

Terms and Conditions regarding Licensing

2020.2

1. Background and parties

Planacy AB, with Swedish company registration number 559002-4237 ("**Planacy**"), has developed and provides an integrated, configurable and flexible platform for financial and operational planning (the "**Software**"). The Software is licensed to customers and end users ("**Customers**") through Planacy or Planacy's partners and resellers ("**Partners**") and is deployed on servers belonging to the Customer or third parties hired by the Customer or as a service ("**Planacy Cloud**").

The Software is described in further detail in the manuals and function descriptions which have been made available to the Customer by the Partner and/or Planacy electronically or in print ("**Documentation**").

These terms and conditions (the "**Terms**") are applicable to the Customer's use of the Software and covers the rights and obligations of the Customer. The Partner/Planacy will refer to these Terms in the agreement made between the Customer and the Partner/Planacy (the "**Customer Agreement**"), and may therein indicate some terms which shall apply instead of the one's as set out in these Terms. Please note, however, that the Customer licenses the Software directly from the Partner and that no contractual relationship occurs between Planacy and the Customer when grant of the license by Partner. When Partner grants the license the Partner is the one who will invoice all license and maintenance fees, and in the event of any errors or defects in the Software, the Customer may only direct claims against the Partner who granted the licence, never against Planacy.

In the event of discrepancy between the Customer Agreement and these Terms meaning that the Customer Agreement grants the Customer more favorable rights in relation to Planacy, these Terms shall prevail. For example, the Partner may not specify in the Customer Agreement that the Customer is entitled to sublicense the Software or that Planacy is not entitled to review the Customer's use of the Software.

Upon the grant of the license directly through Planacy, Planacy has the same rights and obligations as the Partner has according to these Terms.

2. Grant of a license

The software is not sold to the Customer. Instead, the Customer receives a non-exclusive and non-transferable license/right to use the Software in object code format for use in the Customer's and its Related parties' internal businesses for as long as the Customer pays the license fees as set out in the Customer Agreement. The term "**Related party**" refers to the Customer's parent company and subsidiaries (sister companies are not included). The Customer is responsible for each Related party's compliance with these Terms.

3. User restrictions and auditing

The Customer pays for a Planacy instance containing a number of user licenses for the Software together with pre configured business process modules, in accordance with what is stated in the Customer Agreement. Any such Planacy instance entails one server instance and one test server instance and any such user license may be used by one natural person only and may not be used by several persons. All login details and passwords are personal and may not be distributed.

The Customer may not (a) sublicense or otherwise make the Software available to third parties; (b) copy, decompile, attempt to receive access to source code, methods, algorithms or procedures from the Software or otherwise practice "reverse engineering", or modify, adapt, or create new works or software which are based on the Software, except as expressly stated in mandatory provisions of applicable law; (c) remove, conceal or circumvent Planacy's trademarks or copyright markings in the Software; or (d) attempt to circumvent software keys or other usage restrictions in the Software.

The partner and/or Planacy have/has the right to, after written notice three days in advance, carry out an audit regarding the Customer's use of the Software by checking system logs etc. Such an audit may not be carried out more than twice a year and shall take place during the Customer's regular office hours and in a manner which causes the Customer's businesses as little disturbances as possible.

If an audit shows that the Customer has used the Software for more users than it has paid for, the Customer will be invoiced for such use in accordance with the current price list for the Software added with any relevant maintenance fees calculated from the date of the unauthorized use multiplied with 1,5 (as a penalty for the breach of contract). If the audit shows that the Customer should have paid more than 20 % more than the amount that was paid, the Customer shall replace the Partner and/or Planacy's reasonable costs for the audit; in other cases, the Partner and/or Planacy shall bear their own costs for the audit.

4. License fee and License terms

The License fee will be invoiced, quarterly or annually, in advance in accordance with the terms stated in the Customer Agreement. The license fee includes a maintenance fee for the Software.

Planacy is an innovative platform that is continuously expanded with new powerful and performance-enhancing functionality. Functionality that the Customer gets access to through free updates of the Software. Planacy reserve the right to adjust the price of the License Fee for each upcoming contract period, without notifying the Customer. The price increase per year cannot exceed the *Harmonised Index of Consumer Prices (HICP)* plus 3%. For Licenses without a binding period, such price adjustment will take place no earlier than 12 months after the License was activated and not more often than every twelve months thereafter.

The license is valid during the time specified in the Customer Agreement, provided that the Customer pays all applicable fees. At the end of a contract period will the terms of the license for license with a binding period automatically be extended with the same binding period, if it is not terminated no later than 60 days before the end of a contract period. For licenses granted for an unlimited period, a 90 day notice period applies.

A party may terminate the license prematurely if the other party commits a material breach of these Terms and does not rectify it within 30 days from the party's written request thereof. The partner may also terminate the license with immediate effect if the Customer initiates a debt reconstruction, enters into liquidation, goes bankrupt or otherwise may be assumed to be insolvent.

Upon termination of the license, the Customer shall pay all applicable fees until the termination is complete and the Customer no longer has the right to use the Software. Upon termination, the Customer shall allow the Partner and Planacy to uninstall the Software if the Software is deployed on servers belonging to the Customer. If, due to the Customer, such a uninstallation of the Software is not possible, the Partner and Planacy have the right to continue billing the Customer in accordance with the Customer Agreement until such uninstallation has been possible to execute.

5. Maintenance, development and upgrades

For as long as the Customer has a valid license to use the Software, the Customer is entitled to free maintenance and updates of the Software.

"Free updates of the Software" means that the Customer always is entitled to receive access to the latest version available of the Software provided by Planacy for its customers. Planacy is a configurable and fully customizable platform where customer-unique configurations are made in the interface. Such updates shall be preceded by an estimate on the expected time and cost to ensure customer-unique configurations and to update the Software given by either Planacy or the Partner. This cost shall be invoiced in addition to the license fee.

When developing or upgrading the Software for the Customer, the Software will have to be inactive during the time when the work is performed. When the Customer is informed that such work takes place, the Customer may not work in or develop the Software as such changes may be lost when Planacy or the Partner has completed the work. If, however, the Customer has made changes during such time, Planacy or the Partner will not be liable for any Errors that may occur in connection with the development or upgrade.

6. Support and remedy of errors

The maintenance policy includes support if there is an Error in the Software. However, support is provided for the latest two versions (Major Versions) of the Software only. An "Error" shall mean an occurrence of the Software not performing as described in the Documentation, if this is not a one-time occasion. The Customer shall always contact the Partner for support, by using the contact details provided in the Customer Agreement. A person within the Customer's organization may only request support if he or she is listed as a "Technical Contact Person" in the Customer Agreement (a maximum of ten Technical Contact Persons may be listed).

The Partner is responsible for 1st line support but may turn to Planacy if an issue is complex. If the Customer requests support for an issue which is later proved not to constitute an Error, but is for instance caused by a user using the Software improperly or the Customer requesting a function which is not, according to the Documentation, included in the Software, the Customer may be charged for the accomplished support in accordance with the prices listed in the Customer Agreement or, if no such prices are listed, the current price list regarding consultancy services.

Errors are divided into different levels bases on their difficulty as described below, which determines how they shall be handled at a request for support. All times stated below refer to working hours from 08.00 a.m. to 12.00 p.m. and 01.00 to 05.00 p.m. during official work days of the week, Swedish public holidays excluded.

"Difficulty level 1" refers to Errors which lead to the Software being impossible to use.

"Difficulty level 2" refers to Errors which (i) substantially impair of the general function of the Software; or (ii) substantially impair functions of the Software which are essential and have been described in the Documentation, but which are not deemed to be an Error of Difficulty level 1.

"Difficulty level 3" refers to Errors which impairs of the performance of the Software, but not is deemed to constitute an Error of Difficulty level 1 or 2.

When a Technical Contact Person has reported an Error to the Partner, the Partner or Planacy shall inform the Technical Contact Person within the time limits as specified in the table below, based on the difficulty of the Error, and give an estimate of when the Error is fixed. If such information is delayed, the Customer will, as the sole compensation and penalty for it, receive a price reduction on the next invoice of the license fee, for each hour of delay in accordance with the table below. Such a reduction may never exceed 20 % of the license fee.

Difficulty level	Response time	Price reduction per hour of delay of information to the Technical Contact Person and/or support
1	Two hours	1 %
2	Four hours	0,5 %
3	A work day	0,1 %

The rectifying of Errors is highly dependent on the Customer's ability to respond and support. The times specified in the table above therefore refer to such working hours when either the Partner or Planacy controls the matter. The time when the Customer controls the matter and is expected to submit additional information to the Partner or Planacy is not included.

A request for support shall contain a detailed description of the Customer's IT system in which the Software is used as well as the basic structure of such systems, interruptions experienced by the Customer and the effect of the interruptions on the Customer's businesses. In addition to this, the Technical Contact Person shall cooperate with the Partner and Planacy and provide them with all reasonable assistance which is necessary for the Partner and/or Planacy for the diagnosing, reproducing and assessing of a request of support.

If the Software is installed on servers belonging to the Customer or third parties hired by the Customer the Customer must, upon request, provide the Partner and/or Planacy with access to its IT environment to enable the support. Such access must be given no later than two working days from the request. Then, the Technical Contact Person shall ensure that a system which enables remote desktop control for the Partner and/or Planacy to the Customer's technical equipment is installed and functional, and that satisfying communication between the parties' computer systems is possible. At such an event, the Partner and/or Planacy may conduct audit in accordance with section 3.

An Error is considered rectified when any of the following conditions are met: (a) the Software essentially works in accordance with the Documentation as a result of a modification of it or of the Customer having received a patch or an implemented operational process or routine; (b) the Partner or Planacy provides an alternative solution which is considered as reasonable and which has been accepted by the Customer; (c) the Partner or Planacy finds that the perceived problem is not a consequence of an Error; (d) the Technical Contact Person requests that the Partner or Planacy terminates its supporting actions; or (e) the Technical Contact Person has not responded to requests from the Partner or Planacy for a period of five working days after the initial request for support was made.

Any other support requested by the Customer which is not related to an Erros, such as assistance regarding the Software's features and usage, is charged by Planacy or the Partner per hour in accordance with the prices listed in the Customer Agreement or, if no prices are listed therein, the current price list for consulting services.

7. Intellectual property rights

All property and intellectual property rights related to the Documentation and the Software, including code, design, trademark, etc. will remain Planacy's. Even if the Software is developed based on input or a proposal of either a Customer or the Partner, neither the Customer nor the Partner has any right to such developments. Such developments accrue to Planacy, free of charge.

If someone claims that the Software infringes a third party intellectual property right, the Partner and Planacy shall immediately be notified about this. Then the Partner may, at its sole discretion and at its own cost, either: (a) ensure to grant the right for the Customer to continue to use the Software in accordance with the Customer Agreement and these Terms; (b) replace or modify the Software so that it does not constitute an infringement but, substantially, still has same functions as described in the Documentation; or, (c) if Planacy is unable to perform any of the previous options in a commercially reasonable manner, revoke the license to the Software and repay the Customer all fees paid during the past twelve months. What is stated in this section constitutes of the only action which the Customer may take against the Partner or Planacy related to an eventual infringement of a third party intellectual property right related to the Software.

Planacy has the right to name the Customer and use any logotype(s) of the Customer in Planacy's marketing (for instance on its website or in any printed material), and to disclose that the Customer is a user of the Software.

8. Liability and limitation thereof

The Customer may make a claim related to the Software against the Partner only, and not against Planacy, and such a claim may never exceed the amount paid for the Software by the Partner during the twelve months preceding such a claim. The Customer may not, under any circumstances, hold the Partner responsible for any loss of profits, savings, goodwill or data, costs for goods in replacement or any kind of indirect damage. Upon the grant of the license directly through Planacy, Planacy has the same rights and obligations as the Partner has under this paragraph.

The Partner or Planacy is never responsible for any Errors or other damages arising as a consequence of that (a) the Software has not been used in accordance with the Documentation; (b) the software has been modified by someone other than Planacy or the Partner; (c) hardware or software which has been used together with the Software and which is provided by someone other than Planacy has been changed after the point of time when the Software was implemented; (d) the Customer, its Related parties or employees has/have acted negligently; (e) an event has occurred which is beyond the Partner's or Planacy's reasonable control such as power outage, Internet connection issues, changed regulations, etc. (f) use of an previous version of the Software, if the use of a later version of the Software would have avoided Errors or damages, and such later version has been made available in accordance with section 5 above.

The term stated in (c) above means that the Customer may only expect the Software to work in the hardware and software environment as it was during the initial commissioning. If the Customer has planned to change the computer hardware or software which used together with the Software, the Partner should be notified about this in reasonable time to enable for the Partner to offer a suitable adjustment of the Software which is compatible with the new computer hardware or software of the Customer.

The Software may contain open-source software, API's or other third party materials licensed to the Customer by each holder of such rights. The Partner or Planacy does not warrant the rights and functions of such material, and takes no responsibility for it or the Customer's use of it.

9. The right to transfer the Agreement to another Partner

If the Customer, for any reason, wants the contractual relationship between him or her and the Partner to be transferred either directly to Planacy or to any other of Planacy's partners, this may be done at the end of a contract period as described under section 4. The Customer shall terminate the Customer Agreement with his or her current Partner within the applicable notice period and at the same time contact Planacy to complete the transfer. If the Customer acts in accordance with this section, Planacy will be able to continue providing the Software without interruptions in connection with the transfer.

10. Storage and Backup collection of data, and the handling of personal data

If the Software is installed on servers belonging to the Customer or third parties hired by the Customer the Customer is responsible for the storage of data and to ensure that backups of the Software and databases are made.

If the Software is used as a service (Planacy Cloud), Planacy is responsible for storing data and ensuring that databases are backed up. The Customer is responsible for backups of the Software through the administrative interface of the Software if necessary.

11. Collection of data and handling of personal data (GDPR)

In accordance with the General Data Protection Regulation, GDPR, the Customer is the Controller for all data stored by the Software. The Customer must ensure that the collection is made in accordance with e.g. The General Data Protection Regulation and other applicable legislation. The customer is aware of the fact that the Software collects information about the users of the Software, e.g. e-mail address, AD accounts, IP addresses and other information, such as salaries and benefits for employees to the Customer, as the Customer wants to be collected through the Software.

The Partner is a Data Processor in relation to the Customer. The Data Processor may only process personal data in accordance with the Personal Data Processor Agreement and other instructions given by the Customer. The Data Processor is also obliged to take such security measures which Customer is obliged to take according to legislations.

Upon the grant of the license directly through Planacy, Planacy has the same obligations as the Partner in relation to the Customer in accordance with the above paragraph. If the licensing is done through a Partner, Planacy may act as a sub-consultant when implementing or supporting the Software, and on such occasions as Sub-Processor to the Data Processor and Controller is obliged to follow the instructions and agreements stated in the Personal Data Processor Agreement between the Partner and the Customer.

If the Software is used as a service (Planacy Cloud), the Customer will provide Planacy with instructions to process personal data on Customer's behalf. The Customer acknowledges that the Customer is the Personal Data Controller (Controller) for all

personal information processed by Planacy (Data Processor) on behalf of the Controller and that the Controller is responsible for the type of personal data in addition to usernames, e-mail addresses, AD-accounts and IP addresses to be handled in the Software. As Data Processor Planacy undertakes to process personal data only in accordance with the Controller's instructions, to follow applicable data protection law and relevant regulatory authorities' advice and directives, to ensure technical and organizational security to protect Data from intrusion, loss and unauthorized processing, and to notify the Controller, without undue delay, data intrusion, loss of data or other unauthorized processing of personal data.

12. Dispute resolution

Any dispute arising out of, or in connection with, the Software or this Agreement shall be finally settled by arbitration pursuant to the Rules for Expedited Arbitration of the Arbitration Institute of the Stockholm Chamber of Commerce. Swedish law shall apply and the procedure shall be held in Stockholm. The language to be used in the proceeding shall be Swedish.