

## Terms and Conditions regarding Licensing

2021.1

### 1. Background

Planacy is an integrated, configurable and flexible platform for financial and operational planning ("**Software**") that is provided by Planacy AB, corp.reg.no 559002-4237 ("**Developer**"). The Software is described in further detail in the manuals and function descriptions which have been made available to the responsible user for the Software ("**Customer**") electronically or in print ("**Documentation**").

The Software is provided to the Customer directly through the Developer or through a third party that the Developer has entered into a cooperation agreement with, ("**Cooperation Partner**"). The Customer can access the Software by means of a cloud service located on servers not belonging to the Customer or through installation in the Customer's local IT-environment. Unless otherwise specifically stated, the Cooperation Partner and the Developer are hereinafter jointly referred to as the "**Licensor**". The Licensor and the Customer are hereinafter jointly referred to as the "**Parties**" and individually as a "**Party**".

The Software is licensed to the Customer through the Licensor. These terms and conditions ("**Terms**") are applicable to the Customer's use of the Software and covers the rights and obligations of the Customer in relation to the Licensor.

The Licensor may in the agreement with the Customer ("**Customer Agreement**"), agree upon provisions that deviate from these Terms. Save for Customer Agreements that have been entered into between the Customer and the Developer, conditions in the Customer Agreement that, in relation to the conditions in these Terms, are to the detriment of the Developer, shall not be binding upon the Developer.

### 2. License and License Fee

The Customer is granted a non-exclusive and non-transferable license to the Software ("**License**") for use in the Customer's business, including business in the Customer's parent company and subsidiaries (however, sister companies are not included). In connection with the License, the Customer is provided with keys that are connected to number of individual physical users ("**Users**") of the Customer ("**License Keys**"). The Customer is charged for the desired number of License Keys and/or in accordance with the from time to time applicable price list ("**License Fee**"). The License Fee includes maintenance fees for the Software. The License Fee may be invoiced, quarterly or annually, in advance in accordance with the terms stated in the Customer Agreement.

### 3. User restrictions and auditing

The Customer is responsible for all the Customer's Users and shall ensure that each such User complies with these Terms. Each License Key is applicable to a User and may not be shared amongst several individual physical users. Any login details and passwords are personal and may not be distributed.

The Licensor has the right to, after written notice three days in advance, carry out an audit regarding the Customer's utilization and use of the Software by checking system logs etc. Audits 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 business as little disturbance as possible.

If an audit shows that the Software has been used by more natural persons of the Customer than as provided for pursuant to the License Fee, the Customer shall pay the difference between the actual number of Users and the License Fee in accordance with the Customer Agreement or the from time to time applicable price list, including 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 an audit

shows that the Customer should have paid more than 20 % than the amount that has actually been paid, the Customer shall compensate the Licensor for any costs of the audit. In other cases, the Licensor shall bear its own costs for the audit.

#### 4. Validity and payment

For Licenses with a fixed term, the Customer is as a main rule entitled to use the Software from the day that the Customer Agreement has been entered into and during the period specified in the Customer Agreement ("**Contract Period**"). Upon expiration of the Contract Period, the Customer Agreement will generally automatically be extended with the same Contract Period, unless terminated no later than 60 days before the end of the applicable Contract Period.

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 reserves 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 Contract 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 Contract Period. For a License without a Contract Period, the License will automatically be extended with a period corresponding to the Contract Period, unless terminated no later than 60 days before the end of a Contract Period. For Licenses granted without a Contract Period, a 90 day notice period of termination applies.

The Customer or the Licensor may terminate the License prematurely if any Party commits a material breach of these Terms and does not rectify it within 30 days from the other Party's written request thereof. The Licensor 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 to the Licensor pay all License Fees that are due pursuant to the Customer Agreement as well as any costs related to the use of the License until the License has been terminated. The Customer shall stop using the Software once the License has been terminated. Upon termination of the License, the Customer shall allow the Licensor to uninstall the Software if the Software is deployed on servers belonging to the Customer or a third party hired by the Customer. If, due to the Customer, such uninstallation of the Software is not possible, the Licensor shall have the right to continue to invoice the Customer in accordance with the from time to time applicable price list until such uninstallation has been possible to conclude.

#### 5. Maintenance, development and upgrades

During the term of the License, the Customer is granted access to free maintenance and free general updates of the Software.

The Software is configurable and fully customizable through customer-unique configurations in the interface ("**Customer Configuration**"). For updates of a more extensive nature, the Licensor shall provide the Customer with an estimate of the expected time and costs to ensure the Customer Configuration is maintained. Such updates of a more extensive nature are invoiced to the Customer in addition to the invoiced License Fee.

The Customer accepts that the Software and any work conducted in in the Software may become inactive when maintenance and upgrades of the Software are made. When the Customer is informed that such maintenance work is taking place, the Customer may not work in or develop the Software as such changes may be lost once the Licensor's work has been completed. If however, the Customer has made changes during such time, the Licensor will not be liable for any Errors (in accordance with the definition below) that may arise in connection with the development or upgrade.

## 6. Support and remedy of errors

The applicable guidelines for maintenance include support for handling Errors encountered in the Software. Support is only provided for the latest two versions (Major Versions) of the Software. An "Error" shall mean an occurrence of the Software not performing as described in the Documentation. Upon request for support, the Customer shall always use the point of contact for support matters as specified 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).

If the Customer reports an error which is later proved not to constitute an Error, but has, for instance been caused by improper use of the Software or by the Customer requesting a function which, pursuant to the Documentation, is not included in the Software, the Customer may be charged for the conducted support work in accordance with the prices listed in the Customer Agreement or, if no such prices are listed, the Licensor's current price list applicable to consultancy services.

Errors are divided into different levels based on their difficulty, as described below, which determines how they shall be handled with respect to 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 workdays 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 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 Licensor, the Licensor shall answer 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 answer and/or remedial action is delayed, the Customer will, as the sole compensation and penalty for it, receive a price reduction on the next invoice of the applicable License Fee, for each hour of delay in accordance with the table below. Such a reduction may never exceed 20 percent 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	One 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 the Licensor controls the matter. The time when the Customer controls the matter and is expected to submit additional information to the Licensor 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 Licensor and provide all reasonable assistance that is necessary for the Licensor 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 Licensor 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 Licensor 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 Licensor may conduct audit in accordance with section 3.

A reported 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 Licensor provides an alternative solution which is considered as reasonable and which has been accepted by the Customer; (c) the Licensor finds that the perceived problem is not a consequence of an Error; (d) the Technical Contact Person requests that the Licensor terminates its supporting actions; or (e) the Technical Contact Person has not responded to requests from the Licensor 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 Error, such as assistance regarding the Software's features and usage, is charged by the Licensor per hour in accordance with the prices listed in the Customer Agreement or, if no prices are listed therein, the from time to time applicable price list.

## 7. Intellectual property rights

All property and intellectual property rights related to the Documentation, the Software and any additional developments or customer specific configurations of the Software, including but not limited to, source code, designs, trademarks and know-how will remain the property of the Developer. Even if the Software is developed based on input or a proposal of the Customer, the Customer shall not have any right to such developments. Such developments will pass on to the Developer, free of charge.

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 the Developer's trademarks or copyright markings in the Software; or (d) attempt to circumvent Licenses or other usage restrictions in the Software.

The Developer shall have the right to use the Customer as a reference for marketing purposes (for instance on its website or in any printed material) in which the Customer is referred to as a user of the Software by means of using the Customer's name and, upon the Customer's approval, the Customer's logotype(s).

## 8. Liability and limitation thereof

The Customer may make a claim against the Party that the Customer has entered into the Customer Agreement with (in this section 8 such Party is referred to as the "**Defaulting Party**"), i.e. the Developer or Cooperation Partner. The Defaulting Party's liability is limited to direct loss and to an amount corresponding to the amount paid for the License by the Customer during the twelve months preceding such a claim. The Customer may not, under any circumstances, hold the Defaulting Party responsible for any indirect loss (including but not limited to loss of profits, goodwill or data and/or costs for goods in replacement). Further, the Defaulting Party's liability shall always be limited to a total amount of SEK 350 000.

The Defaulting Party 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 the Licensor; (c) hardware or software which has been used together with the Software, and which is provided by someone other

than the Licensor, has been changed after the point of time when the Software was implemented; (d) the Customer, or any of the Customers employees/consultants have acted negligently; (e) an event has occurred which is beyond the Licensor's reasonable control such as power outage, Internet connection issues, changed regulations, malfunctions attributable to the Developer's suppliers 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 used together with the Software, the Licensor 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 Licensor 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 change Licensor

If the Customer, for any reason, wants the contractual relationship between the Customer and the current Licensor to be transferred to another licensor or, if applicable the Developer, it may be done at the end of a Contract Period (se section 4 above). The Customer shall terminate the Customer Agreement with its current Licensor within the applicable notice period and at the same time contact the Developer to complete the transfer. If the Customer acts in accordance with this section, the Customer will be able to continue to use the Software without interruptions in connection with the transfer.

## 10. Storage, backup copies and availability of data

If the Software is installed on servers belonging to the Customer or third parties hired by the Customer, the Customer is responsible for data storage and making backups of the Software and thereto related databases.

If the Software is used as a cloud service (Planacy Cloud), the Licensor is responsible for the operation, data storage and making backups of the Customer's databases. The Customer is responsible for making 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, the Customer is the Controller for all personal data processed by the Controller by using the Software. The Customer shall ensure that all processing of personal data done by the Controller in the Software complies with applicable law. The Licensor shall, when processing personal data on behalf of the Customer, such as when providing support and Implementation, only process persona data in accordance with the Customers instructions. By accepting these Terms, the Customer confirms that it has been provided with the Developer's privacy policy that is available on [www.planacy.com](http://www.planacy.com) and [here](#).

## 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.