PLANACY TERMS & CONDITIONS REGARDING LICENSING
2024.1

1. Background
Planacy is an configurable and flexible platform for data-driven financial planning and reporting ("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 and continuous will be made available to the responsible user for the Software ("Customer") electronically or in print ("Documentation").

The Software is provided to the Customer directly by the Developer or by a third party authorized by the Developer, ("the Cooperation Partner"). The Customer can access the Software by means of a cloud service located on servers not belonging to the Customer ("SaaS") or through installation in the Customer's local IT-environment ("On-prem"). 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. Provisions in the Customer Agreement, with the exception of Customer Agreements entered between the Customer and the Developer, which are disadvantageous to the Developer compared to the provisions in the Terms, are not 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, subsidiaries and sister companies. In connection with the License, the Customer is provided with license keys that are connected to number of individual physical users ("Users") of the Customer ("License Keys"). The Customer is charged for the size of the License and access to modules in accordance with agreed upon price ("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 restriction
The Customer is responsible for all the Customer's Users and shall ensure that each such User complies with these Terms. Each User License 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.

When the Software is used On-prem the Licensor has the right to, after written notice 14 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 once (1) a year and shall be executed in a manner which causes the Customer's use of the Software as little disturbance as possible.

If an review of the usage or audit according to above 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, calculated from the date of the unauthorized use multiplied with 1,5 (as a penalty for the breach of contract).

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 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 constantly strives to offer the Customer a competitive offer and price and therefore reserves the right to adjust the price of the License Fee for each upcoming Contract Period, without

notifying the Customer, with an annual percentage based on the *Harmonised Index of Consumer Prices* (HICP) plus 3%, though never higher than a total of 8% annually. 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-prem 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 currently applicable price list until such uninstallation has been concluded.

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 Customer accepts that the Software and any work conducted 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

Remedial of Errors encountered in the Software is included in the License fee. Support is only provided for the latest two versions (Major Versions) of the Software. An "Error" shall mean a reproducible error in the Software where it is not performing as described in the Documentation. For the avoidance of doubt, the support can also assist in the rectification of errors in the Customer configuration, where errors not due to the Software are charged by the hour according to the Licensor's current price list applicable to consultancy services. Upon request for support, only those people within the Customer's organization who are administrative users of the Software or, if such are included in the Customer Agreement, technical contact persons ("Technical Contact Persons") can report a valid support case.

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. (CET/CEST) during official workdays of the week, Swedish public holidays excluded.

» **"Difficulty level 1"** refers to Errors which lead to the Software being completely non-functional.
» **"Difficulty level 2"** refers to Errors which (i) substantially impair the general functionality of the Software; or (ii) substantially impairs 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 the performance of the Software, but is not deemed to constitute an Error of Difficulty level 1 or 2.

When the Customer has reported an Error to the Licensor, the Licensor shall answer the Customer 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 rectification 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 1, response time 0-2 hours**
  2% price reduction per hour on next quarters license fee
- » **Difficulty level 2, response time 0-4 hours**
  1% price reduction per hour on next quarters license fee
- » **Difficulty level 3, response time one (1) work day**
  0,5% price reduction per hour on next quarters license fee

The rectification 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 description of the interruptions experienced by the Customer, the effect of the interruptions on the Customer's businesses, and the Customers IT-system's which can be relevant for the interruption, together with a brief description of such systems. In addition to this the Customer shall cooperate with the Licensor and provide all reasonable assistance that is necessary for the Licensor to diagnose, reproduce and assess a request for support.

If the Software is installed On-prem 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. The Customer 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.

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 Customer requests that the Licensor terminates its supporting actions; or (e) the Customer 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 Licensors currently 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 affirms and guarantees that the License does not violate any third-party intellectual property rights. Furthermore, the Developer commits to reimbursing the Customer for any expenses arising directly from or associated with the License, if any of the products and/or services provided should be found to infringe upon third-party intellectual property rights. In the event of such infringement, the Developer will actively support the Customer and, upon the Customer's request, undertake the defence of the Customer's interests at the Developer's cost in any related disputes.

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 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 the 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 EUR 35 000.

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 can be integrated, by the Customer or on the behalf of the Customer, to contain third-party materials, such as softwares, API's or open source code, licensed to the Customer. 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. For the avoidance of doubt, the Developer takes accepts complete accountability for all open-source code and other third-party materials included in the Software's code base.

The limitations of liability shall not be invoked in cases where the Faulting Party is responsible for damages resulting from: (i) acts of gross negligence or wilful neglect; (ii) breaches of confidentiality; (iii) violations of applicable laws; or (iv) harm stemming from third-party claims arising due to the Faulting Party's failure to uphold the provisions of the personal data processing agreement mutually executed by the parties.

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, to the Developer, this may be done at the end of a Contract Period (see 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, backups and availability

If the Software is installed On-prem the Customer is responsible for data storage and making backups of the Software and thereto related databases.

If the Software is used as SaaS, the Licensor is responsible for the operation, data storage and making backups of the Customer's databases. The Customer also has the possibility to create backups of entered data and settings in the Software through the administrative interface of the Software to be able to restore data easily. By default, a nightly backup by the Developer is made which is stored for 30 days. In addition, a backup is taken on the first day of each month which is saved for 24 months. For restoration of daily or nightly backups the Licensor shall be contacted.

When the Software is used as SaaS, the Developer guarantees an availability of at least 99.5% per quarter. If the availability is below such a minimum, the Customer shall receive, as the sole compensation and penalty for it, a price deduction on the next quarters license fee in accordance with the price deduction for Difficulty Level 1 according to the table specified under §6. Such a reduction may never exceed 20 percent of the License Fee.

The customer owns the right to the Data in the Software. In the event of termination of the Software, the Customer is responsible for extracting necessary data from the Software before the termination takes place.

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

personal data in accordance with the Customer's 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/en 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.