

ParsePort's General License Terms – v.Jan.2024

This General License Terms constitute part of the Agreement between the Parties, together with the other documents mentioned in the Order. It applies in its exact terms, and replaces previous versions, unless otherwise agreed by the Parties in writing in the Order.

DEFINITIONS:

- I. "Effective Date":** shall be the date of the Customer's first Order Start Date, or the date mentioned in the Agreement as the Effective Date. From the Effective Date, the Agreement shall remain in effect for the agreed Initial Term. If no Initial Term has been agreed upon by the Parties, this Agreement shall remain in effect for one (1) License Period at a time, until terminated by either Party according to clause 9 of the General License Terms.
- II. "License Period":** shall mean a twelve (12) month period where the Customer will have access to the agreed Products and Services according to applicable Order and Schedule(s). The License Period is a time convenience offered by the Supplier to the Customer that allows the Customer to go through its reporting process at its own pace and convenience. The first License Period starts on the Customer's Effective Date or in the date mentioned in the Agreement as the License Period's starting date, and automatically renews on after 12 (twelve) months unless the Agreement is timely terminated. Unless otherwise agreed by the Parties in writing, each new License Period will start on the same day and month every year.
- III. "Initial Term":** shall mean a binding period of one or more License Periods agreed upon specified in this Order during which the Customer cannot terminate the Agreement. During the Initial Term the Customer is also not allowed to switch to a Product or Service modality of a lower monetary value or with lower priced fees.
- IV. "Operational Support":** refers exclusively to the Software not being operational. The Supplier offers free Operational Support 24/7 during the whole duration of the Agreement and according to clause 2 of the General License Terms and Schedule(s). The Operational Support does not include support on e.g., validation warnings/errors, mapping, or general questions.
- V. "Product Support":** refers to the usage of the Products and Services. The Supplier provides free Product Support depending on the chosen Services modality. For Product Support not included in the Schedule(s), the Supplier will be entitled to an extra hourly fee for its provision.
- VI. "Paid Support":** shall mean any Product Support not included in the Schedule(s), and any support requested by/provided to auditors and other third parties. Paid Support is an hourly-fee service that the Supplier will calculate according to the support requested, its complexity, urgency, and estimated resolution time. The Supplier's initial hourly rate is two hundred euros (€ 200, - /hour) if within the Supplier's working hours and four hundred euros (€ 400, - /hour) if outside the Supplier's working hours.
- VII. "Additional Services":** shall mean any Services not mentioned as included in the applicable Schedule(s). Additional Services are not covered by this Agreement's fees and must be purchased separately by the Customer.

1. THE SOFTWARE

- 1.1** The Supplier's XBRL Converter ("Software") is made available as software as a service (SaaS) in its standard version, applicable at any time, and configured by the Supplier. No personalization is available.
- 1.2** The Supplier makes the necessary software available for the continuous operation of the Software.
- 1.3** To the extent specified in clause 2 below, the Supplier shall oversee and handle the operation, remedial actions, backup, hotline, maintenance, upgrading, and updating of the Software.
- 1.4** The Customer and its authorized users must use the Software by Supplier's instructions, user manuals (if applicable), and the Agreement.
- 1.5** Unless otherwise agreed in writing by the Parties, the Customer's authorized users must belong to the same legal entity signatory of the Agreement.
- 1.6** The Products and Services chosen by the Customer are described under the Agreement's Order and applicable Schedule(s).

2. OPERATION, MAINTENANCE, AND REMEDIAL ACTIONS

- 2.1** The Supplier must provide the Products and Services specified in the Order and applicable Schedule(s) in due time, good quality, and by the Agreement and the standard good practices recognized within the Supplier's line of business.
- 2.2** The Supplier shall, in no case, be liable for any interruptions in the operation that may occur in the transmission of data between the Supplier's operation's center and the Customer, the Customer's internet domain(s), or authorized users, unless such interruptions are directly caused by errors in the Software.
- 2.3** The Supplier offers support by email, website, and phone as agreed in the applicable Order. The Supplier does not offer in-house support.
- 2.4** Subject to clause 2.6 below, the Supplier must remedy identified errors concerning the Software. Critical errors such as unavailability of the Software or minimal availability shall be remedied without undue delay. Non-critical errors shall be remedied within a reasonable period after observation and logging with the Supplier.

- 2.4.1** The Supplier, case-by-case, will define response and resolution times upon receiving an issue report. Such response and resolution time shall be informed to the Customer without undue delay.
- 2.5** If errors in third-party software are observed, and such errors cannot be remediated or minimized by the Supplier, the Supplier is only obligated to inform the manufacturer of the error, encouraging the manufacturer to remedy the defective software within a reasonable period.
- 2.5.1** In the event of critical errors or errors that significantly reduce the use of the Software for the Customer, the Supplier will use best efforts to create a temporary "workaround" and minimize the impact on the Customer.
- 2.6** If the Customer reports defects in the Software to the Supplier and it is later documented that the defect is not caused by errors in the Software but is caused by the Customer's mistake, misuse, defective communication lines, or any similar errors beyond the Supplier's control or responsibility, the remedial action shall fall into Product Support and its costs shall be borne by the Customer. The Supplier will then be entitled to a fee based on the time spent at the Supplier's current hourly rates.

3 ADMINISTRATION

3.1 The Customer's Contact Person

- 3.1.1** The Customer shall appoint a contact person (the "Customer's Contact Person") who shall act as a contact person for the Supplier. The name and contact details of the Customer's Contact Person at the Effective Date are stated in the applicable Order. The Customer's Contact Person may be replaced by notifying the Supplier in writing of the person who is to take over the duties as the Customer's Contact Person and the date of replacement.

3.2 Administration of license rights

- 3.2.1** Within the scope of the Agreement, the Customer's Contact Person shall handle the overall administration of the Customer's license. The Customer assumes the full liability and risk of planning the user administration expediently so that usernames and passwords cannot be misused to obtain unauthorized access to the Software.
- 3.2.2** If the Supplier verifies an unauthorized use of the Software, the Supplier will act immediately to stop it and prevent further unauthorized use. In such cases, the Supplier is entitled to exclude and/or block users immediately (whether they have authorized users or not) from having access to the Software without previous notification to the Customer and/or user.

4. FEES, PRICE ADJUSTMENTS, AND PAYMENT TERMS

4.1 Fees

- 4.1.1** As a fee for the right to access and use the Software, the Products and Services, and for the Supplier's overseeing and handling of the continued operations, backup and hotline, maintenance, and development of the Software, the Customer shall pay the fees specified in the applicable Order(s).
- 4.1.2** All applicable fees are set out in the applicable Order(s), and are exclusive of taxes.
- 4.1.2.1** First-year fees specified in the applicable Order(s) (e.g., activation and annual fee) are to be paid in advance upon being invoiced by the Supplier from the Effective Date. The annual fee is a recurrent fee that shall also be paid further upon the start of every new License Period and upon being invoiced by the Supplier.
- 4.1.2.2** Other fees specified in the Agreement (e.g., Paid Support fees or Additional Service fees) will only be invoiced if the Customer requests Paid Support/ Additional Services.

4.2 Price Adjustment

- 4.2.1** Annual fees might be subject to annual indexation according to the "Producer Price Index for Services" published by Statistics Denmark.

4.3 Payment Terms

- 4.3.1** The Supplier's payment terms as specified in the applicable Order. If an invoice has not been settled within its payment terms, default interest will be added per the provisions of the Danish Interest Act.
- 4.3.2** Additional to clause 4.3.1, if an invoice has not been settled within its payment terms the Supplier is authorized to immediately suspend the Customer's (and all the Customer's authorized users) access to the Software ("Suspension Period") without previous notification, further penalty, obligation, or liability to the Supplier.
- 4.3.2.1** The Suspension Period: (i) is temporary, (ii) will last until the Customer presents proof of the full payment of any outstanding amount (incl. default interest and administrative costs, Product Support, and Additional Services), (iii) will be deducted from the current License Period, (iv) it might comprise more than one License Period, and (iii) will not be credited or refunded to the Customer.

- 4.4** All amounts specified in the Agreement are exclusive of VAT and other taxes.

- 4.4.1** **No tax** is imposed in any jurisdiction in which is ordinarily resident for tax by withholding or deduction or otherwise on any payment to be made under this Agreement. All payments made under this Agreement will not be subject to income, withholding, or other taxes under laws and regulations of the Customer's country of residence or any political subdivision or taxing authority thereof or therein and will otherwise be free and clear of any other tax, duty, withholding or deduction in the Customer's country of residence

CONFIDENTIAL

5. PERSONAL DATA

- 5.1** The Supplier does not collect, process, or store sensitive personal data on behalf of the Customer and/or its authorized users.
- 5.2** To communicate with the Customer, the Supplier will store contact information (name, job title, phone number, and work email) from the Customer's contact persons and others that are or will be communicating with the Supplier on behalf of the Customer, before, during or after the term of this Agreement.
- 5.3** To allow the Customer to use the Supplier's Software, the Supplier might collect and archive contact information (name and work email) of the Customer's authorized users that will need a login to the Supplier's Software. The need for it will depend on how the login credentials will be created: through the Supplier or single sign-on (SSO). Logins to the Software are individual and non-transferable.
- 5.4** The Supplier has no access to any data uploaded to the Software by the Customer and/or its authorized users. The Software automatically erases all the data uploaded by the Customer and/or their authorized users after fifteen (15) minutes from their upload into the Software.
- 5.5** Supplier fully complies with the General Data Protection Regulation (EU Regulation 2016/679 of 27 April 2016 on the protection of natural persons about the processing of personal data and on the free movement of such data ("GDPR")).
- 5.6** Processing of Personal Data by the Supplier on behalf of the Customer will be done exclusively related to the agreed Products and Services, according to the Customer's instructions, for the duration of the Agreement and after that, if and for the duration, it is required by applicable law.
- 5.7** The Supplier's processing of personal data on behalf of the Customer will be regulated by the Supplier's standard Data Processing Agreement, which the Supplier makes available to the Customer with this General License Terms.
- 5.8** The Supplier has made such reasonable technical and organizational arrangements deemed necessary to guarantee that any data uploaded in the databases of the Software (i) is not accidentally or unlawfully destroyed, lost or impaired, (ii) is not communicated to any third parties, (iii) is not wrongly processed and (iv) is not otherwise processed by the Supplier in conflict with the GDPR or the Danish Data Protection Act (in Danish: "Databeskyttelsesloven").

6. WARRANTIES

- 6.1** The Supplier warrants to the Customer that the Software in essential will work accordingly for the purposes of this Agreement.
- 6.2** The Supplier does not warrant the quality of any specific result or outcome from the Customer's use of the Software, Products and Services or any related services.
- 6.3** The Customer acknowledges and agrees that the Supplier's Services are provided on an advisory basis and shall be received by the Customer as advice which the Customer shall decide if and how to use. The Customer represents to be the only one responsible for the fulfilment of its obligations toward its competent authorities and the only one responsible for how to use the Supplier's advice.
- 6.4** The Supplier warrants to the Customer that the Supplier holds all permits, licenses, approvals, etc., required for the Supplier to sustain operation and maintenance of the Software by the Agreement.
- 6.5** The Customer warrants to the Supplier that the Customer does not use the Software for collection, registration, storage, processing, or manipulation of data in violation of any applicable legislation, including that the Customer has obtained all required permits from public authorities, etc., concerning the implied collection, storage, and use, etc. of data. The Customer warrants that the Customer will not, at any time, create non-authorized user accounts or permit third party's non-authorized users to access the Software on its behalf or for its benefit.
- 6.6** Considering: (i) XBRL mapping is subjective and to a certain degree based on interpretation and (ii) Customer can either perform mapping himself using our "ESEF tagger" or make changes after initial mapping is done by Supplier when Supplier is performing the mapping, Supplier will apply industry best practice, knowledge, and experience, but Customer is aware that Supplier's mapping is provided on an advisory basis and that due to the evolving nature of best practices and taxonomies, a mapping suggestion can change from year to year and even in the middle of a period.
- 6.7** Supplier does not warrant that the Software will be able to convert any report and has no other obligation than inform and guide Customers when and if it happens. It is the Customer's responsibility to correct their files, upload, and convert them again. Conversion inconsistencies in the iXBRL report can be caused by, including but not limited to: (i) graphic glitches due to designer flaws; (ii) incompatible fonts and (iii) incompatible document layout, etc.

7. RIGHTS OF OWNERSHIP AND USE

- 7.1** Within the scope of the Agreement, the Customer acquires a limited, non-exclusive, non-transferable right to access and use the Software and the agreed Products and Services (acc. applicable Order and Schedule(s)) provided by the Supplier for the exclusive purpose set up in the Agreement. Neither the Customer nor its authorized users have the right or the Supplier's authorization to use the Software outside the scope and limits of this Agreement.
- 7.2** The Customer and its authorized users are not allowed, under any circumstances, to modify, copy, extract, deconstruct, incorporate, share and/or allow the use, share login information/account, sell, distribute, license, give access to third parties to use the Software and/or any of the Software's components, tangible and/or intangible assets and aspects whatsoever for any reason, projects, activities, or purposes whatsoever.

- 7.2.1** Any usage outside the authorized by the Agreement will be considered a material breach to which the Customer shall be held fully liable. It will lead to immediate termination of the Agreement, the end of the Customer's right to use and access the Software, as well as the obligation of the Supplier to provide any of the agreed Products and Services. It may also lead to the Supplier's pursuit of legal actions.
- 7.3** The Supplier has and will maintain the full, undivided, and unrestricted rights of ownership and/or use of all aspects and assets of the Software, and the Products and Services. The Supplier also has and will maintain the full, undivided, and unrestricted rights of ownership and/or use of the user manuals, reporting formats, training material, and other tangible and intangible aspects, assets, and knowhow which the Supplier has developed, is developing or which the Supplier subsequently may (perhaps in cooperation with the Customer) develop for the use of the Software.
- 7.4** The Customer has and will maintain the full, undivided, and unrestricted rights to all its data collected and uploaded to the Software in a License Period.
- 7.5** Nothing in this Agreement is intended nor shall intend or imply any transfer, creation, or assignment of property rights, primarily intellectual property rights of the Supplier's software, products, and services to the Customer or to anyone, including without limitation: the Supplier's Software, all its related assets, aspects, and material through the Customer's usage of them, Products and Services, knowhow which the Supplier has developed, is developing, or which the Supplier subsequently may (perhaps in cooperation with the Customer) develop related or not with the Products and Services.
- 7.6** Upon termination of the Agreement and if requested by a Party, the other Party is obligated to hand over any material which is the property of a Party and in possession of the other Party, and it is possible to be returned. Such request must be made in writing no later than six (6) months after the termination of the Agreement.

8. CONFIDENTIALITY AND NON-DISCLOSURE OBLIGATION

- 8.1** For the purposes of this Agreement, "Confidential Information" means all non-public business-related information, written or oral, disclosed or made available by a Party ("Disclosing Party") to the other Party ("Recipient"), directly or indirectly, through any means of communication or observation including but not limited to: the content of this Agreement and to the Supplier's Software, Products and Services, other software, and all its aspects, all intellectual property, strategic business information, certificates, audit reports, financial statements or projections, business plans, prototypes, drawings, data, trade secrets, business records, customer lists, supplier agreements, partnership, the Agreement's content, marketing plans, employee lists, policies and procedures, information relating to processes, security information, non-public personal data, technologies developed or to be developed or theory and any other information which may be disclosed by the Disclosing Party to the Recipient in relation with the Agreement.
- 8.2** Each Party is obligated to observe unconditional secrecy concerning any information exchanged between the Parties in connection to the Agreement, including information about the Customer's users and personal passwords and user IDs used to control access to the Software. The information about the Customer's users must only be used to properly handle the Supplier's administrative obligations concerning the Software and the Supplier's provision of the Products and Services.
- 8.3** The Supplier is obligated to treat data uploaded into the Software by the Customer as Confidential Information that may not be copied, reproduced, or released, in whole or in part, to any third party not affiliated with the Supplier without the written consent of the Customer. The Supplier is obligated to ensure that the Supplier's employees and subcontractors having access to the Software are subject to at least the same confidentiality obligations.
- 8.4** The obligations herein in this clause 8 shall survive and remain in effect after termination of the Agreement for as long as the Recipient possesses the Disclosing Party's Confidential Information.
- 8.5** Right to retention: If a Party is required to retain the other Party's Confidential Information by law, court, or internal compliance policy, it must comply with this clause 8. Retained Confidential Information shall always remain confidential and shall not be disclosed or used without the previous written consent of the Disclosing Party.
- 8.6 Non-Disclosure obligation:**
- 8.6.1** The Recipient acknowledges the competitive value and confidential nature of the Confidential Information and the damages that would result to the Disclosing Party if any Confidential Information were disclosed.
- 8.6.2** The Recipient ensures that it will not use the Confidential Information in any way other than what this Agreement allows and/or the provision or enjoyment of the Product and Services requires.
- 8.6.3** The Customer is not allowed to disclose the Supplier's Confidential Information to any legal entity other than the one signatory of this Agreement, whether affiliated or not, unless previously agreed in writing by the Supplier.
- 8.6.4** The Recipient shall: (i) always keep the Information confidential; (ii) use the same degree of care to avoid unauthorized disclosure of the Confidential Information as it employs concerning its information which it does not desire to disclose; (iii) always use at least all reasonable means to avoid unauthorized disclosure of information; and (iv) only disclose Confidential Information within its group of companies on a need-to-know basis and/or as required by law or necessary to fulfil a legal obligation/requirement.
- 8.6.5** Confidential Information made available under the Agreement and copies thereof shall, upon request, be deleted or returned at the earlier of either six (6) months after the Agreement is terminated or when the Party owning the relevant Confidential Information makes such a request in writing. An exception is made to Confidential Information that must be retained to ensure a Party's compliance with its applicable laws and regulations.

9. EFFECTIVE DATE AND TERMINATION

any infringement or alleged infringement of any third-party patents, copyrights, trademarks, registered designs, or other intellectual property rights arising out of or relating to the Supplier's Software. If legal proceedings are initiated against the Supplier in which it is claimed that such violation of third-party rights exists, the Supplier shall inform the Customer thereof immediately. If a decision is concerning any third-party claim is made, the Supplier may choose to either (i) acquire the rights necessary for the continued lawful use of the Software or (ii) remedy the violation by changing or replacing the Software or parts thereof with a new or modified solution, which essentially functions as the Software, or (iii) terminate the Agreement against a proportionate refund of any prepaid service fee. In such a case, the Customer cannot make additional claims because of the termination or the violation.

12.2 The remedies made available to the Customer in clause 12 are the sole and exclusive remedies available to the Customer if the Software violates any third-party intellectual property rights.

13. LIMITATIONS TO THE LIABILITY OF THE SUPPLIER

13.1 The Customer acknowledges and agrees that the Supplier's Services are provided on an advisory basis and shall be received by the Customer as advice which the Customer shall decide if and how to use it. The Customer represents to be the only one responsible for the fulfilment of its obligations toward its competent authorities and the only one responsible for how to use the Supplier's advice, Products and Services.

13.2 Notwithstanding the provisions in the clause 12, the Supplier's obligation to compensate through damages and/or losses is subject to the following limitations:

13.2.1 The Supplier is at no time liable for and bears any part of the risk for the quality of any calculations, data classifications, work results, or output generated using the Software based on data submitted to the Software by or from the Customer and the Customer's authorized users.

13.2.2 The Supplier is also not liable and bears any part of the risk of the Customer's submission of its report(s) to the competent authorities. Preparation and time management of the reporting process is the Customer's exclusive and full responsibility of which the Supplier takes no part.

13.2.3 The Supplier is at no time obligated to compensate the Customer for any indirect or consequential damage or loss, including but not limited to loss of expected earnings, loss of data, expenses for remedial action of damage to or errors in data.

13.2.4 The Supplier shall only be liable for direct damages and/or losses to the Customer, and the maximum compensation the Supplier may be ordered to pay to the Customer under this Agreement, in aggregate, cannot exceed the amount paid by the Customer to the Supplier as fees for the Products and Services in the first contractual year (or during the first twelve contractual months), excluding any amount paid for requested Paid Support and/or Additional Services.

13.2.4.1 The Supplier shall be excluded from any liability, whatsoever, if the Customer does not comply with any of its deadlines for delivering documents and/or information to the Supplier. Such deadlines will be either specified in the applicable Order or Schedule(s) and/or will be agreed upon in writing between the Parties (usually by email).

13.3 The limitations of liability contained herein shall not apply to breaches by Supplier's indemnification obligations under clause 12 (the Supplier's violation of third party's intellectual property rights), above.

14. APPLICABLE LAW AND JURISDICTION

14.1 The Agreement is governed by Danish law, excluding its conflict of law provisions.

14.2 To the extent possible, the Parties must attempt to amicably resolve any dispute concerning the application or interpretation of the Agreement through negotiations. Disputes, which the Parties cannot amicably resolve, must be brought before the ordinary courts of Denmark with the Copenhagen City Court as an agreed venue with access to referral and appeal by the Danish Administration of Justice Act.

15. UNITY AND ENTIRETY OF THE AGREEMENT

15.1 This Agreement forms the Parties complete agreement and replaces all previous oral and written agreements between the Parties for its subject matter.

15.2 In the event of inconsistency between these General License Terms and the terms in the applicable Order, the terms in the Order take precedence over the General License Terms.

15.3 It is an element of a valid contract that both Parties sign the Agreement. Any further modification to this Agreement and/or further document must be signed by the Parties before it becomes binding.

15.4. Agreed modifications to this General License Terms will be placed in the applicable Order's Additional Terms as "Agreed Deviations".

16. ASSIGNMENT AND SUBCONTRACTORS

16.1 Considering the nature of the Product and Services agreed upon, the Customer is not entitled to assign any rights and obligations under the Agreement to any third party without the prior written consent of the Supplier, whether it is to third-party affiliated or not.

16.2 The Supplier is entitled to assign rights and obligations under the Agreement to any other company or legal entity affiliated with the Supplier at its own discretion. The Supplier will remain responsible for the Agreement towards the Customer.

