

VAT VALIDATION SERVICE TERMS VERSION 1.0

THESE TERMS OF SERVICE ("AGREEMENT" OR "TERMS") CONSTITUTE A CONTRACT BETWEEN YOU AND THE SANOCAST CONTRACTING PARTY (AS DEFINED IN SECTION 13 BELOW AND REFERRED TO HEREIN AS "SANOCAST" Or "WE") AND GOVERNS THE USE OF AND ACCESS TO THE VAT VALIDATION SERVICE (REFERRED TO HEREIN AS "VAT VALIDATION SERVICE") BY YOU AND YOUR USERS, WHETHER IN CONNECTION WITH A PAID SUBSCRIPTION TO VAT VALIDATION SERVICE OR A TRIAL OF VAT VALIDATION SERVICE OR THE FREE OPTION OF VAT VALIDATION SERVICE.

BY ACCEPTING THIS CONTRACT BY CLICKING A BOX INDICATING YOUR ACCEPTANCE, YOU AGREE TO THESE TERMS. IF YOU ARE ENTERING INTO THIS AGREEMENT ON BEHALF OF A COMPANY OR OTHER LEGAL ENTITY, YOU REPRESENT THAT YOU HAVE THE AUTHORITY TO BIND SUCH ENTITY AND ITS AFFILIATES TO THESE TERMS, IN WHICH CASE "YOU" OR "YOUR" SHALL REFER TO SUCH ENTITY AND ITS AFFILIATES. IF YOU DO NOT HAVE SUCH AUTHORITY, OR IF YOU DO NOT AGREE WITH THESE TERMS, YOU MUST NOT ACCEPT THIS AGREEMENT AND MAY NOT USE THE VAT VALIDATION SERVICE.

These Terms were last updated on September 10, 2019. This Agreement is effective between You and Us as of the date You accepted the Terms as referred to above.

1. DEFINITIONS

1.1 "**Affiliate**" means any entity which directly or indirectly controls, is controlled by, or is under common control with the subject entity. "Control," for purposes of this definition, means the possession, directly or indirectly, of the power to direct, or cause the direction of the management and policies of the subject entity, whether through the ownership of voting interests, by contract or otherwise.

1.2 "**Losses**" means liabilities, expenses, losses, damages and costs (including but not limited to legal costs on the attorney and own client scale, whether incurred by or awarded against a party) and consequential and indirect losses and damages including those arising out of any third-party claim.

1.3 "**Malicious Code**" means viruses, worms, time bombs, Trojan horses and other harmful or malicious code, files, scripts, agents or programs.

1.4 "**Material**" means any software, documented methodology or process, documentation or other material in whatever form, including without limitation, any reports, specifications,

business rules or requirements, user manuals, user guides, operations manuals, training materials and instructions, and the subject matter of any category of intellectual property rights.

1.5 "**Non-Sanocast Services and Products**" means online applications and offline software products that are provided by entitled or individuals other than Us and are clearly identified as such.

1.6 "**Parties**" means the parties to this Agreement, being You and Us.

1.7 "**Payment Agent**" means Stripe or, any other third party designated by Us for payment of the Services under these Terms.

1.8 "**Personal Data**" means any information relating to an identified or identifiable natural person where an identifiable person is one who can be identified, directly or indirectly, in particular by reference to an identification number or to one or two more factors specific to their physical, physiological, mental, economic, cultural or social identity.

1.9 "**Personnel**" means Our employees, officers, agents and/or sub-contractors.

1.10 "**Process/Processing/Processed**" means any operation or set of operations which is performed upon Personal Data, whether or not be automatic means, such as collection, recording, organization, storage, adaptation, or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction.

1.11 "**Services**" means the Vat Validation Service, made available to You in respect of the Free or Trial, or the Paid Subscription purchased by You.

1.12 "**Service Data**" means electronic data, text, messages, communications or other materials submitted to and stored by Us through your use of the Services by You and/or Users in connection with Your use of such Services, which may include, without limitation, Personal Data.

1.13 "**Site**" means vatvalidation.sanocast.dk, as well as the other sites which We operate.

1.14 "**Software**" means software provided by Us (either by download or access through the internet) that allows You or Users to use any functionality, in connection with the applicable Service, to which you subscribe.

1.15 "**Usage Data**" means encoded or anonymized information or aggregated data that We may collect about a group, features or Users while You or Users use the Services for certain purposes, including analytics, which does not contain Personal Data.

1.16 **"Users"** means individuals who are authorized by You to use the Services. Users may include but are not limited to Your employees, guest users and/or third parties (such as consultants, contractors and agents) with whom You transact business.

1.17 **"Viewer"** means a person or entity that is not Our customer but who You have allowed on the Services to view Your Service Data.

1.18 **"We," "Us" or "Our"** means the Sanocast company described in Section 13 (Contracting Party, Notices, Governing Law and Jurisdiction).

1.19 **"You" or "Your"** means the company or other legal entity for which you are entering these Terms, as the case may be, and Affiliates of that company or entity.

2. THE SERVICES

2.1 **Service Options.** These Terms are applicable to all of the following service options as more fully described on the Site: Trial (free access and use of Vat Validation Service for a limited period with full functionality), Free (free access and use of Vat Validation Service with limited features) and Paid Subscription (paid for access and use of Vat Validation Service with full functionality). The functionality of the service options is as defined on the Site from time to time and We reserve the right to make changes to such functionality in Our discretion and without notice to or approval from, You or any Users.

2.3 **Trial Option.** Should You elect to make use of the Trial option, We will make the Services available to You on a trial basis free of charge until the earlier of (a) the end of the 14 (fourteen) day period for which you registered or are registering to use the Service, or (b) the start date of any Paid Subscription purchased by You. Any such additional terms and conditions are incorporated into these Terms by reference and are legally binding. IF YOU ELECT TO USE THE SERVICES FOR THE TRIAL PERIOD AND DO NOT PURCHASE A SUBSCRIPTION BEFORE THE END OF THE 14 (FOURTEEN) DAY PERIOD, YOUR SUBSCRIPTION FOR THE SERVICES WILL EXPIRE AT THE END OF THE 14 DAY PERIOD AND SHALL NOT RENEW AUTOMATICALLY. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THESE TERMS, DURING FREE OR TRIAL, THE SERVICES ARE PROVIDED "AS-IS" WITHOUT ANY WARRANTY WHATSOEVER.

2.4 **Provision of the Services.** We shall make the Services available to You pursuant to these Terms. You agree that Your purchases hereunder are neither contingent on the delivery of any future functionality or features or the delivery of any of Our other services, nor are they dependent on any oral or written public comments made by Us regarding future functionality or features.

2.5 **User Subscriptions.** (i) the Services may be accessed by no more than the specified number of Users based on the number purchased by You, (ii) additional User subscriptions may be added during the subscription term at the same pricing as that for the pre-existing

subscriptions thereunder, pro-rated for the remainder of the subscription term in effect at the time the additional User subscriptions are added, and (iii) the added User subscriptions shall terminate on the same date as the pre-existing subscriptions. User subscriptions are for designated/named Users and cannot be shared or used by more than one User but may be reassigned to new Users replacing former Users who no longer require ongoing use of the Services.

2.6 Information Disclosed When using Vat Validation Service. Vat Validation Service allows you to enquire information through the EU VIES (VAT Information Exchange System). When making a request through The Vat Validation Service we will disclose your VAT number to the VIES.

3. ACCESS TO AND USE OF THE SERVICES AND VERIFYING COMPLIANCE

3.1 Our Responsibilities. We shall: (i) provide Our Services in accordance with these Terms. We shall not be liable in respect of any unavailability caused by circumstances beyond Our reasonable control, including without limitation, acts of government, flood, fire, earthquakes, civil unrest, acts of terror, strikes or labor problems, or Internet service provider failures, or Hosting provider failures or We shall not be responsible for notifying You or Users of any upgrades, fixes or enhancements to any software or for any compromise of Service Data, transmitted across computer networks or telecommunications facilities (including but not limited to the Internet) which are not owned, operated or controlled by Us. We assume no responsibility for the reliability or performance of any connections described in this Section.

3.2 Your Responsibilities. You shall (i) be responsible for compliance with these Terms by Your personnel and Users including but not limited to compliance with any of Our policies for acceptable use as set out as published by Us on the Site, from time to time and for all activities that occur under Your account, as well as for all Service Data, (ii) be responsible for ensuring that use of the Services to store and transmit Service Data is compliant with applicable laws and regulations as well as any and all privacy policies, agreements or other obligations that You may maintain or enter into with Users, (iii) be responsible for the accuracy, quality and legality of Your Service Data and for the means by which you acquire, process and protect Your Service Data, (iv) be responsible for procuring and maintaining Your network connects that connect Your and the Users network to the Services and to follow all procedures relating thereto, (v) use commercially reasonable efforts to prevent unauthorized access to or use of the Services, and notify Us promptly of any such unauthorized access or use, (vi) use the Services only in accordance with applicable laws and government regulations, and (vii) use of the Services in a manner consistent with Our guidance. You shall not (a) make the Services available to anyone other than Users, (b) sell,

rent, resell, lease, transfer, assign, distribute, time share or otherwise commercially exploit the Services or make the Services available to any third party, other than by authorized agents and Users in furtherance of Your internal business purposes as expressly permitted by these Terms, (c) use the Services to upload, store or transmit infringing, libelous, threatening, or otherwise unlawful material, or store or transmit material in violation of third-party privacy or publicity rights, (d) interfere with or disrupt the integrity or performance of the Services or third party data contained therein, (e) use the Services to store or transmit Malicious Code, (f) use the Services to Process data on behalf of any third party other than Yourself or Users, (g) modify, adapt or hack the Services or otherwise attempt to gain unauthorized access to the Service or related systems or networks, (h) falsely imply any sponsorship or association with Us, (i) use the Service in any unlawful manner, including but not limited to violation of any person's privacy rights, (j) use the Service in any manner that interferes with or disrupts the integrity or performance of the Services and its components, (k) attempt to decipher, decompile, reverse engineer or otherwise discover the source code of any Software making up the Services, and/or (l) use the Services to knowingly store, link to or transmit any content that is unlawful, racist, hateful, abusive, libelous, obscene or discriminatory.

3.3 Protection of Your Service Data. We shall maintain appropriate administrative, physical, and technical safeguards for protection of the security, confidentiality, and integrity of Your Service Data in accordance with applicable laws. You acknowledge and accept that your Data may be disclosed to any person who provides services to Us in terms of the Services we provide to You in these Terms.

3.4 Usage Limitations. The Services may be subject to other limitations, for example, limits on the amounts of Vat Validation requests that will be allowed per user per month. Such limitations as advised by Us from time to time.

3.5 Verifying Compliance

3.5.1 Right to verify compliance. We have the right to verify Your and your Affiliates' compliance with these Terms, including the number of User subscriptions referred to in Section 2.4 above.

3.5.2 Verification process and limitations. We will provide You with at least 30 days' notice of Our intent to verify compliance. Verification will take place during normal business hours and in a manner that does not interfere unreasonably with Your operations. You must promptly provide Us with any information we reasonably request in furtherance of the verification.

3.5.3 We do not waive Our rights to enforce these Terms or to protect Our intellectual property by any other means permitted by law.

4. SUPPORT SERVICES

4.1 Support services refers to Our standard support and maintenance in respect of the Services (including Trial and Free) and is governed by the terms set out in this Section 4 ("Support Services").

4.2 With respect to technical information which You may provide to Us as part of the Support Services, You hereby authorize Us to use such information only for support purposes.

4.3 We shall not be responsible for any performance or availability issues due to factors outside of Our reasonable control, including but not limited to network or device failures, or failures resulting from Your or a third party's hardware or software or operating systems being incompatible with Our Services, or where Your use of the Services is in a manner inconsistent with Our documentation or guidance, or where attributable to acts of third parties, or where You as a result of your own failure to follow appropriate security measure.

5. FEES AND PAYMENT FOR PAID SUBSCRIPTIONS

5.1 **Fees.** You shall pay all fees specified on our Site associated with Your access to and use of the Services which shall be due in full upon commencement of Your subscription term. Except as otherwise specified on our Site, (i) fees are based on services purchased and not actual usage, (ii) payment obligations are non-cancelable and fees paid are non-refundable to the full extent permitted in terms of the laws of Denmark, and (iii) payments shall be made without deductions or set-off.

5.2 **Invoicing and Payment.** Payment by credit card or other payment instruments will be done via our Payment Agent and you hereby authorize the Payment Agent to bill Your credit card or other payment instrument for the fees applicable to the Services purchased by You. You acknowledge that payment via our Payment Agent is subject to the Payment Agent's current terms and conditions, which are incorporated into the Terms.

5.3 **Suspension of Services and Acceleration.** If any amount owing by You under this or any other agreement for Our services is overdue or delinquent we may, without limiting Our other rights and remedies, suspend Our services to You until such amounts (including interest if charged) are paid in full.

5.4 **Taxes.** Our fees do not include any taxes, levies, duties or similar governmental assessments of any nature, including but not limited to value-added, sales, use or withholding taxes, assessable by any local, state, provincial, or foreign jurisdiction (collectively, "Taxes"). You are responsible for paying all Taxes associated with Your purchases hereunder. If We have the legal obligation to pay or collect Taxes for which You

are responsible under this paragraph, the appropriate amount shall be invoiced to and paid by You, unless You provide Us with a valid tax exemption certificate authorized by the appropriate taxing authority.

6. PROPRIETARY RIGHTS

6.1 Reservation of Rights in Services. Subject to the limited rights expressly granted hereunder, We reserve all rights, title and interest in and to the Services, including all related intellectual property rights. No rights are granted to You hereunder other than as expressly set forth herein.

6.2 Restrictions. You shall not (i) permit any third party to access the Services, except as expressly permitted herein, (ii) create derivative works based on the software, program code or user interfaces comprising the Services, (iii) copy, frame or mirror the Services, other than copying or framing on Your own intranets or otherwise for your own internal business purposes, (iv) reverse engineer the Services, or (v) attempt to gain unauthorized access to the Services or their related systems or networks, or (vi) access the Services in order to (a) build a competitive data-related commercial product or service, or (b) copy any features, functions or graphics of the Services. We may, without limiting our other rights and remedies, immediately suspend the Services if You are in violation of any of the restrictions set out in this Section 6.2.

6.3 Your Applications and Code. If You, a third party acting on Your behalf, or a User creates applications or program code using the Services, You authorize Us to host, copy transmit, display and adapt such applications and program code, solely as necessary for Us to provide the Services in accordance with these Terms. Subject to the above, We acquire no right, title or interest from You or Your licensors under these Terms in or to such applications or program code, including any intellectual property rights therein.

6.4 Your Data. Subject to the limited rights granted by You hereunder, We acquire no right, title or interest from You or Your licensors under these Terms in or to Your Data, including any intellectual property rights therein, subject to your compliance with Section 6.2 (Restrictions).

6.5 Suggestions. We shall have a royalty-free, worldwide, irrevocable, perpetual license to use or incorporate into the Services any suggestions, enhancement requests, recommendations or other feedback provided by You, including Users, relating to the operation of the Services.

6.6 Government End Use Provisions. If a government agency or department has a need for rights, it must negotiate with Us to determine if there are acceptable terms for

transferring such rights, and a mutually acceptable written addendum specifically conveying such rights must be included in any applicable contract or agreement.

7. DATA PRIVACY AND PROTECTION

7.1 Subject to the express permissions of these Terms, each Party will protect each other's Confidential Information (as defined in Section 8.1 below) from unauthorized use, access or disclosure in the same manner as each protects its own Confidential Information, but with no less reasonable care. Except as otherwise expressly permitted pursuant to these Terms, each Party may use the other's Confidential Information solely to exercise its respective rights and perform its respective obligations under these Terms and shall not in any misuse any Confidential Information.

7.2 The Parties acknowledge that in providing the Services to You, We may be exposed to Service Data. The Parties acknowledge and agree that all Service Data provided by You and Users to Us, or to which We may be exposed, shall constitute Confidential Information and as such, the Parties shall comply with all the provisions of this Section 7 with regard to the Service Data.

7.3 The Parties shall at all times strictly comply with all applicable legislation in force from time to time and, where applicable, with all the provisions and requirements which may be required by legislation, regulation or any relevant industry body whether within Denmark or elsewhere in the world.

7.4 You further warrant that You shall ensure that the Users shall at all times comply with all applicable legislation in force from time to time or which may be required by legislation, regulation or any relevant industry body, whether within the Denmark or elsewhere in the world.

7.5 You warrant that You shall ensure that all Your systems and operations which You use to process Service Data, including all systems on which Service Data is copied, compiled, collected, collated, processed, mined, stored, transmitted, altered or deleted or otherwise used in these Terms, shall at all times be of a minimum standard required by law and further be of a standard no less than the standards which are in compliance with the international best practice for the protection, control and use of the Service Data, including but not limited to being free of Malicious Code.

7.6 You shall be responsible for: (a) accessing, correcting and deleting or requesting Us to access, correct and delete, as may be appropriate, any of the Service Data processed and hosted by Us; (b) providing clear instructions as to the use of the Service Data in accordance with instructions which may be received from consumers; and (c) ensuring that

You have adequate security measures in place to protect against loss and/or unauthorized access and/or misuse of Service Data.

7.7 You warrant that, for the duration of this Agreement, You will ensure that You have provided all reasonably necessary disclosures (including any required notices to Your clients and consumers about how their Service Data ("Client Information") may be used, stored or transferred by You, Users or Us and obtained all relevant consents, including all consents required by law, to: (a) disclose the Client Information to Us; (b) allow for the cross-border transfer of the Client Information; and (c) allow You, Users or Us to use the Client Information in relation to the provision of the Services.

7.8 You acknowledge that We are under no obligation to monitor or regulate the content of the Client Information and You warrant that You shall ensure that the Client Information does not infringe on or violate the intellectual property rights of any third party and will not contain any content which violates any applicable law, regulation or rights of any third party.

7.9 You acknowledge that in addition to Service Data we collect other information such as Usage Data about You and the Users and their respective devices, computers and the use of the Service. We use, disclose and protect this information as described in [Our Privacy Policy](#)

7.10 Notwithstanding the provisions of Section 10, You hereby indemnify and hold Us harmless against any losses incurred by Us, by You and/or by any third party as a result of any breach and/or failure by You of the provisions of this Section 7.

8. CONFIDENTIALITY

8.1 Definition of Confidential Information. As used herein, "Confidential Information" means all confidential information disclosed by a party ("Disclosing Party") to the other party ("Receiving Party"), whether orally or in writing, that is designated as confidential or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure. Your confidential information shall include Your Data. Our Confidential Information shall include the Services; and Confidential Information of each party shall include the provisions of these Terms, as well as business and marketing plans, technology and technical information, product plans and designs, and business processes disclosed by such party. However, Confidential Information shall not include any information that (i) is or becomes generally known to the public without breach of any obligation owed to the Disclosing Party, (ii) was known to the Receiving Party prior to its disclosure by the Disclosing Party without breach of any obligation owed to the Disclosing Party, (iii) is received from a third party without breach of any obligation owed to the Disclosing Party, or (iv) was independently developed by the Receiving Party.

8.2 Protection of Confidential Information. The Receiving Party shall (i) use the same degree of care that it uses to protect the confidentiality of its own confidential information of like kind (but in no event less than reasonable care), (ii) not use any Confidential Information of the Disclosing Party for any purpose outside the scope of these Terms, and (iii) except as otherwise authorized by the Disclosing Party in writing, shall limit access to Confidential Information of the Disclosing Party to those of its and its Affiliates' employees, contractors and agents who need such access for purposes consistent with this Agreement and who have signed confidentiality agreements with the Receiving Party containing protections no less stringent than those herein. Neither party shall disclose the provisions of these Terms to any third party other than its Affiliates and their legal counsel and accountants without the other party's prior written consent.

8.3 Compelled Disclosure. The Receiving Party may disclose Confidential Information of the Disclosing Party if it is compelled by law to do so, provided the Receiving Party gives the Disclosing Party prior notice of such compelled disclosure (to the extent legally permitted) and reasonable assistance, at the Disclosing Party's cost, if the Disclosing Party wishes to contest the disclosure. If the Receiving Party is compelled by law to disclose the Disclosing Party's Confidential Information as part of a civil proceeding to which the Disclosing Party is a party, and the Disclosing Party is not contesting the disclosure, the Disclosing Party will reimburse the Receiving Party for its reasonable cost of compiling and providing secure access to such Confidential Information.

9 WARRANTIES AND DISCLAIMERS

9.1 Our Warranties. We warrant that (i) We have validly entered into this Agreement and have the legal power to do so.

9.2 Your Warranties. You warrant that You have validly entered into these Terms and have the legal power to do so.

9.3 Disclaimers. THE SERVICES ARE PROVIDED WITH SUPPORT AS EXPRESSLY PROVIDED HEREIN. UNLESS OTHERWISE EXPRESSLY AGREED BY US IN WRITING, THE SERVICES ARE PROVIDED "AS-IS," WITHOUT ANY WARRANTY OF ANY KIND, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, AND WE SPECIFICALLY DISCLAIM ALL IMPLIED WARRANTIES, INCLUDING ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NONINFRINGEMENT, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW. NEITHER WE NOR OUR LICENSORS WARRANT THE COMPREHENSIVENESS, CORRECTNESS, OR ACCURACY OF VAT VALIDATION SERVICE OR THAT THE SERVICES WILL BE UNINTERRUPTED, CURRENT OR ERROR FREE. YOU ASSUME ALL RESPONSIBILITY AND RISK FOR YOUR USE OF THE SERVICES.

9.4 Non-Sanocast Services and Products. We do not provide any warranty or support under this Agreement for any Non-Sanocast Services and Products. Sanocast do not control information relayed from the EU VIES system and do not give any guarantees of its correctness.

10. INDEMNIFICATION

10.1 Indemnification by You. You shall defend and indemnify Us and Our licensors against any all Losses You directly or indirectly sustain or incur as a result of (i) Your breach of Section 2 (Your Responsibilities) of these Terms (a "Claim Against Us"), (ii) any grossly negligent, unlawful or willful act or omission of You or (ii) any infringement by You of the intellectual property rights or moral rights of a third party, except to the extent that any negligent, unlawful or willful act or omission of Us contributed to the relevant liability. Where We wish to enforce an indemnity WE must (a) promptly give You written notice of the Claim Against Us, (b) give You sole control of the defense and settlement of the Claim Against Us (provided that You may not settle or defend any Claim Against Us unless You unconditionally release Us of all liability), and (c) provide to You all reasonable assistance, at Your expense. You further indemnify Us against all Losses directly or indirectly sustained or incurred by Your Users as a result of their use of the Services.

10.3 Exclusive Remedy. This Indemnification Section states the indemnifying party's sole liability to, and the indemnified party's exclusive remedy against, the other party for any type of claim described in this section.

11. LIMITATION OF LIABILITY

11.1 Limitation of Liability. UNDER NO CIRCUMSTANCES AND UNDER NO LEGAL THEORY (WHETHER IN CONTRACT OR TORT OR NEGLIGENCE OR OTHERWISE) WILL EITHER PARTY TO THESE TERMS, OR THEIR AFFILIATES, DIRECTORS, EMPLOYEES, AGENTS, SUPPLIERS OR LICENSORS BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY INDIRECT, INCIDENTALM SPECIAL, EXEMPLARY, CONSEQUENTIAL, PUNITIVE OR ANY OTHER SIMILAR DAMAGES, INCLUDING LOST PROFITS, LOST SALES OR BUSINESS, LOST DATA, BUSINESS INTERRUPTION OR ANY OTHER LOSS INCURRED BY SUCH PARTY OR THIRD PARTY IN CONNECTION WITH THESE TERMS OR THE SERVICE, REGARDLESS OF WHETHER SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF OR COULD HAVE FORESEEN SUCH DAMAGES.

11.2 NOTWITHSTANDING ANYTHING TO THE CONTRARY IN SUCH TERMS, OUR AGGREGATE LIABILITY TO YOU OR ANY THIRD PARTY ARISING OUT OF THESE TERMS OF OTHERWISE IN CONNECTION WITH THE USE OR EMPLOYMENT OF THE SERVICES, SHALL IN NO EVENT EXCEED THE AMOUNT OF SUBSCRIPTION FEES PAID BY YOU HEREUNDER. YOU ACKNOWLEDGE AND AGREE THAT THE ESSENTIAL PURPOSE OF THIS SECTION 11.2

IS TO ALLOCATE THE RISKS UNDER THESE TERMS BETWEEN PARTIES AND LIMIT POTENTIAL LIABILITY GIVEN THE SUBSCRIPTION FEES, WHICH WOULD HAVE BEEN SUBSTANTIALLY HIGHER IF WE WERE TO ASSUME ANY FURTHER LIABILITY OTHER THAN AS SET FORTH HEREIN. WE HAVE RELIED ON THESE LIMITATION IN DETERMINING WHETHER TO PROVIDE YOU AND USERS THE RIGHTS TO ACCESS AND USE THE SERVICES PROVIDED FOR IN THESE TERMS. THE FOREGOING SHALL NOT LIMIT YOUR PAYMENT OBLIGATIONS UNDER SECTION 5 (FEES AND PAYMENT FOR PAID SUBSCRIPTIONS).

12. TERM AND TERMINATION

12.1 Period of Terms. These Terms commence on the date that you click the box indicating your acceptance of these Terms and continues until all User subscriptions granted in accordance with these Terms have expired or been terminated.

12.2 Renewal. We will give you notice of the expiration of your subscription and you may elect to terminate, failing which, Your subscription will renew automatically on the same basis as the existing subscription.

12.3 Termination for Cause. A Party may terminate this Agreement for cause: (i) immediately by giving written notice to the other Party if the other Party breaches any provision of these Terms and that breach is not capable of remedy, or (ii) upon 14 (fourteen) days written notice to the other Party of a material breach if such breach remains uncured at the expiration of such period.

12.4 No Refunds and Payment upon Termination. Upon any termination for cause by You, We shall not be obliged to refund You any prepaid fees covering the remaining of the term of all subscriptions after the effective date of termination. Upon termination for cause by either Party, You shall pay any unpaid fees to date and any unpaid fees covering the remainder of the term after the effective date of termination. In no event shall any termination relieve You of the obligation to pay any fees payable to Us for a period prior to the effective date of termination.

12.5 We reserve the right to modify, suspend or terminate the Services (or any part thereof), Your account and/or User's rights to access and use the Services, and remove, disable and discard any Service Data if We believe that You or End Users have violated these Terms. Unless legally prohibited from doing so, we will use commercially reasonable efforts to contact You directly via email to notify You when taking any of the foregoing actions. We shall not be liable to You, Users or any other third party for any such modification, suspension or discontinuation of Your rights to access and use the Services. Any suspected fraudulent, abusive, or illegal activity by You, or Users may be referred to law enforcement authorities at Our sole discretion.

12.6 Return and Deletion of Your Data. Upon written termination access to the service will be suspended. We will keep your Service data for a period of up to 6 month and shall thereafter, unless legally prohibited, delete all of Your Service Data in Our systems or otherwise in Our possession or under Our control.

12.7 Surviving Provisions. Sections 2.2 (Trial and Free) (if applicable), 3.2 (Your Responsibilities), 3.5 (Verifying compliance), 5 (Fees and Payment for Paid Subscriptions) (if applicable), 6 (Proprietary Rights), 8 (Confidentiality), 9.3 (Disclaimer), 10 (Indemnification), 11 (Limitation of Liability), 12.4 (No Refunds and Payment upon Termination), 13 (Contracting Party, Notices, Governing Law and Jurisdiction) and 14 (General Provisions) shall survive any termination or expiration of these Terms.

13. CONTRACTING PARTY, NOTICES, GOVERNING LAW AND JURISDICTION

13.1 General. You are contracting with Sanocast ApS, a Danish limited liability company and You should direct notices under this Agreement to www.sanocast.dk/kontakt or info@sanocast.dk. The law of Denmark shall apply in any lawsuit arising out of or in connection with this Agreement, and You hereby consent to the non-exclusive jurisdiction of the courts of Denmark for adjudication of all disputes arising out of this Agreement.

13.2 Manner of Giving Notice. Except as otherwise specified in this Agreement, all notices, permissions and approvals hereunder shall be in writing and shall be deemed to have been given upon: (i) personal delivery, (ii) by nationally recognized overnight delivery service ("Courier"), (iii) the first business day after personal delivery, or (iv) the second business day after being deposited with the Courier as permitted above). Billing-related notices to You shall be addressed to the relevant billing contact designated by You. All other notices to You shall be addressed to the relevant Services system administrator or other contact designated by You.

13.3 Agreement to Governing Law and Jurisdiction. Each party agrees to the applicable governing law in Section 13.1 above without regard to choice or conflicts of law rules, and to the exclusive jurisdiction of the applicable court above.

14. GENERAL PROVISIONS

14.1 Export Compliance. The Services, other technology We make available, and derivatives thereof may be subject to export laws and regulations of other jurisdictions. You shall not permit Users to access or use Services in violation of any applicable export law or regulation.

14.2 Force-Majeure. A Party ("Affected Party") is excused from performing its obligations under this Agreement to the extent it is prevented by circumstances beyond its reasonable control including but not limited to fire, flood, earthquake, elements of nature or acts of war, terrorism, riots, civil disorders, rebellions or revolutions, quarantines, embargos and other similar Governmental action. When the circumstances described arise or are reasonably perceived by the Affected Party as an imminent possibility, the Affected Party must give notice of those circumstances to the other Party as soon as possible, identifying the effect they will have on its performance. An Affected Party must make all reasonable efforts to minimize the effects of such circumstances on the performance of this Agreement. If non-performance or diminished performance by the Affected Party due to the circumstances continues for a period of more than 60 (sixty) consecutive days, the other Party may terminate these Terms immediately by giving the Affected Party written notice. If these Terms is terminated under the clause above (i) each party will bear its own costs and neither party will incur further liability to the other; and (ii) where We are the Affected Party, We will be entitled to payment for work performed prior to the date of intervention of the circumstances described.

14.3 Relationship of the Parties. The Parties are independent contractors. These Terms does not create a partnership, franchise, joint venture, agency, fiduciary or employment relationship between the Parties. We may from time to time, in our discretion, appoint agents/third parties to market and sell the Services on our behalf. Notwithstanding any such appointments, these Terms are between You and Us.

14.4 Waiver. No failure or delay by either Party in exercising any right under these Terms shall constitute a waiver of that right. Other than as expressly stated herein, the remedies provided herein are in addition to, and not exclusive of, any other remedies of a Party at law or in equity.

14.5 Severability. If any provision of these Terms is held by a court of competent jurisdiction to be contrary to law, the provision shall be modified by the court and interpreted so as best to accomplish the objectives of the original provision to the fullest extent permitted by law, and the remaining provisions of these Terms shall remain in effect.

14.6 Attorney Fees. You shall pay on demand all of Our reasonable attorney fees and other costs incurred by Us to collect any fees or charges due Us under these Terms following Your breach of Section 5.2 (Invoicing and Payment).

14.7 Assignment. You may not assign any of Your rights or obligations hereunder, whether by operation of law or otherwise, without Our prior written consent (not to be unreasonably withheld). Notwithstanding the foregoing, either Party may assign these Terms in its entirety, without consent of the other Party, to its Affiliate or in connection

with a merger, acquisition, corporate reorganization, or sale of all or substantially all of its assets not involving a direct competitor of the other Party. A Party's sole remedy for any purported assignment by the other Party in breach of this paragraph shall be, at the non-assigning Party's election, termination of these Terms upon written notice to the assigning Party. Subject to the foregoing, these Terms shall bind and inure to the benefit of the parties, their respective successors and permitted assigns.

14.8 Modification to Terms. To the maximum extent permitted and enforceable under the applicable law, We reserve the right to modify the terms and conditions of these Terms at any time, effective upon the posting of an updated version of these Terms. You are responsible for regularly reviewing these Terms. Continued use of the Services after any such changes shall constitute Your consent to such changes.

14.10 Entire Agreement. These Terms, including all exhibits and addenda hereto, if any, constitutes the entire agreement between the Parties and supersedes all prior and contemporaneous agreements, proposals or representations, written or oral, concerning its subject matter. Subject to Section 14.9 above, no modification, amendment, or waiver of any provision of this Agreement shall be effective unless duly entered into by the party against whom the modification, amendment or waiver is to be asserted. However, to the extent of any conflict or inconsistency between the provisions in the body of these Terms and any information relating to the Services as published on the Site, information on the Site shall prevail.

14.11 Co-Operation. The Parties must (i) fully co-operate with each other's Personnel and the other Service Providers; and (ii) use their best efforts to coordinate their activities so as to support and facilitate, in the best interests of one another, the timely and efficient completion of all work and other activities to be performed in terms of these Terms.

14.12 Announcements. A Party must, before making a public announcement in connection with these Terms or any transaction contemplated by it, obtain the other party's agreement to the announcement.