

Subscription Terms for BOARD PEOPLE

BOARD OFFICE A/S
Jernbanegade 14
9000 Aalborg
CVR no.: 28966237
("BO")

1. Applicable Terms

- 1.1 These subscription terms ("Terms") govern the relevant customer's ("Customer") use of BO's online solution for board members, called BOARD PEOPLE™ ("Solution"), which is an online membership that includes a personal profile, board portal, learning area, "ask the experts," and document storage.
- 1.2 These Terms are a prerequisite for the Customer's use of the Solution and are considered accepted by the Customer upon their use of the Solution.
- 1.3 In the event of any conflict between these Terms and other written agreements, the other written agreement shall take precedence.
- 1.4 BO strives to ensure that the Customer derives maximum benefit from the tools for board work. Therefore, BO may contact the Customer with personalized advice and tips on how to best utilize both BOARD-PEOPLE.DK and the board portal BOARD-OFFICE.DK.

2. Customer's Right of Use

2.1 Scope of the Right of Use

- 2.1.1 BO grants the Customer, subject to ongoing payment under these Terms, a non-exclusive right to use the Solution in accordance with the Terms and the Offer ("Right of Use"). The subscription to the Solution may not be transferred without BO's prior written consent.
- 2.1.2 The Customer is at all times responsible for ensuring that their use of the Solution complies with the Right of Use.

2.2 Limitations of the Right of Use

- 2.2.1 Information, data, and illustrations that constitute all or part of the Solution may not be shared with third parties or used in any way to conduct direct or indirect competing business with BO, including by reselling content and documents created with the Solution.
- 2.2.2 The Customer is not authorized to make modifications to the Solution, including but not limited to reverse engineering and decompilation.

2.3 Duration of the Right of Use

- 2.3.1 The subscription takes effect when the Solution (in whole or in part) is made available to the Customer and continues until it is terminated or canceled.
- 2.3.2 The Right of Use lapses at the time the Terms are terminated, regardless of whether this occurs due to termination or cancellation and irrespective of which party has terminated or canceled.
- 2.3.3 The Terms are terminable with the notice period specified in section 9.2. The subscription is automatically renewed in accordance with section 6.3 unless terminated by the Customer.
- 2.3.4 In consumer transactions, there is a right of withdrawal for online registrations, whereby the Customer has the right to withdraw a registration within 14 days of placing the order. However, as the personal profile is unique and BO facilitates exposure to others upon activation, the Customer accepts that this right of withdrawal automatically ceases upon creating their profile.
- 2.3.5 In the event of business closure, restructuring negotiations, bankruptcy, or death, the subscription may be terminated at any time, taking effect from the next renewal of the subscription period.

3. Additional Services, Fees, etc.

- 3.1 All services related to the subscription must be procured through BO or a BO-approved partner.
- 3.2 For services not included in the Customer's Subscription, the Customer shall pay a separate fee.
- 3.3 BO is entitled to charge the payments and fees listed on BO's website. These amounts may be increased due to cost increases, such as postage hikes, administrative expenses, or similar, following the procedure outlined in section 17.1.

4. The Solution

4.1 Access to the Solution and Technical Requirements

- 4.1.1 The Customer gains access to the Solution via a browser at the URL www.board-people.dk or by using the Board Office™ application. From there, the Customer logs in using usernames and passwords created by BO or the Customer. Usernames and access credentials must not be shared or transferred unless prior written approval is obtained from BO.
- 4.1.2 The Customer is responsible for procuring, installing, and maintaining compatible browser software and operating systems to use the Solution. The Customer is also responsible for establishing and maintaining an internet connection to access BO's servers. The Customer may contact BO for information on which browser software can be used with the Solution.

4.2 Functionality and Content of the Solution

- 4.2.1 The Solution is provided as a subscription under these Terms, "as is" and "as available," without any assurances, remedies, or liabilities other than those explicitly stated in these Terms.

4.2.2 Unless otherwise agreed in writing with the Customer, BO does not guarantee that the Solution will meet the Customer's specific needs, as the Solution is delivered as a standardized software without customizations for individual customers.

4.2.3 BO provides no guarantees that the Solution is compatible with the Customer's or third parties' software and/or hardware, including operating systems, database software, etc.

4.3 Remediating Errors and Defects

4.3.1 BO strives to deliver the Solution free of defects. If the Customer experiences errors in the Solution, BO must remedy such errors within 21 calendar days after receiving notification from the Customer, provided that (i) the errors are not minor and do not impact the fundamental functionality of the Solution, and (ii) the Customer has described and demonstrated the errors in writing in a way that allows BO to identify them.

4.3.2 Providing instructions for workflows or usage methods ("workarounds") that neutralize the error's significant impact on the Customer's use of the Solution is considered equivalent to fixing the error.

4.3.3 The Customer is barred from making further claims or remedies against BO beyond those described in this section unless there is a material breach.

4.4 BO's Modifications and Continuous Updates of the Solution

4.4.1 BO will continuously and at its own discretion and prioritization modify and update the Solution with new functionality when deemed necessary. Such updates and upgrades do not impose any restrictions or changes to the Right of Use.

4.4.2 BO reserves the right to modify the functionality of the Solution, including altering or removing features, as deemed necessary to generally provide the best possible service to its customers. BO determines at its sole discretion which features meet this standard. Such changes to functionality do not impose restrictions or changes to the Customer's obligations toward BO, nor do they entitle the Customer to assert breach of contract claims against BO.

4.5 Support

4.5.1 BO provides support as part of the delivery of the Solution. For email or online chat support, BO aims to respond within three business days but does not guarantee this response time.

5. Hosting, Storage, and Backup

5.1 As part of its services under these Terms, BO provides hosting, storage, and backup for the Solution and the Customer's data entered into the Solution. BO uses ScanNet cloud services for hosting and storage, which includes a guaranteed uptime of 99.95%.

5.2 BO's responsibility for providing hosting, storage, and backup services is on a "back-to-back" basis with ScanNet and IBM TSM. This means that under these Terms, BO guarantees the same uptime and operational stability, etc., to the Customer as BO receives from these providers. However, BO reserves the right to schedule downtime for the Solution due to its own needs for deploying new versions, as well as ongoing patching and debugging. Such downtime will, to the greatest extent possible, be planned to occur outside of regular business hours.

6. Price and Payment

- 6.1 The price for the Solution is specified on www.board-people.dk. The subscription for the Solution is paid in advance unless otherwise agreed.
- 6.2 Upon the Customer's registration and creation of a user account for the Solution, payment can be made using the following payment methods: Dankort, VISA Dankort, MAESTRO, MasterCard, Visa Electron, JCB, American Express, PayPal, Danske Netbetaling, and ViaBill. No fees are charged for payments made by payment card. When the Customer completes an online payment with a payment card, they are protected against misuse.
- 6.3 By registering and creating a subscription for the Solution, the Customer agrees to enter into an ongoing subscription agreement that will automatically renew for each subsequent period unless the Customer terminates the subscription agreement in accordance with the termination notice specified in section 9.2. The subscription renewal depends on the Customer's chosen subscription plan for the Solution and may occur at intervals of one, three, or six months.
- 6.4 All additional services, including goods and fees, may be invoiced separately. Payment terms will be stated on the invoice.
- 6.5 The Customer will receive an email receipt the first time they register and create a subscription for the Solution. Subsequently, the Customer will only receive a receipt if a new payment card is used.
- 6.6 If the Customer's payment card is changed during the subscription period, subsequent payments cannot be made automatically. In such cases, the Customer will receive an email requesting an update of their payment card details.
- 6.7 The Customer can terminate the subscription agreement during the binding period without changes to the functionality. The Customer can opt out of automatic renewal via their user profile when logged in.

7. Price Adjustments

- 7.1 The subscription fee will not be subject to price adjustments during the first six months after the agreement is entered into. Notification of price changes after this period will be provided in accordance with section 17.1.
- 7.2 BO is entitled to adjust prices with three months' notice during the binding period. The Customer has the right to terminate the subscription in the event of a price adjustment notification.

8. Customer Obligations

- 8.1 Illegal material must not be present on BO's portal. This includes illegal images, video clips, other types of files, or links to illegal images or similar material. Illegal material may include, but is not limited to, copyrighted material or other content that the Customer is not entitled to publish or store under applicable law.
- 8.2 It is also prohibited to store erotic, pornographic, or other offensive material on the Solution.

8.3 By subscribing to the service, the Customer commits to ensuring:

- (a) Compliance with the provisions stated in sections 8.1 and 8.2.
- (b) That passwords or materials from the Solution are not shared with third parties.
- (c) That unauthorized third parties do not gain access to the Solution.

9. Duration and Termination

9.1 The terms and agreement period are continuous and automatically renewed until terminated by the Customer or BO.

9.2 The Customer may terminate the terms at any time with a notice period of 30 calendar days. The 30-calendar-day notice period applies regardless of the type of subscription the Customer has signed up for. Termination of the subscription can be made by the Customer canceling their payment card upon BO's notification of payment collection for the subscription.

9.3 BO may terminate the Customer's subscription with a notice period of 12 months.

10. Intellectual Property Rights

10.1 BO's Intellectual Property Rights

10.1.1 BO, or any third party from whom BO derives its rights, owns and shall retain full copyright, title, and any other rights and intellectual property rights to the Solution and any modifications thereto, including HTML code, source code, text in documents, images, designs, trademarks, and other elements to which the Customer may gain access. BO's intellectual property rights also include the content of any physical media and materials related to the Solution that are provided to the Customer or made available for download on BO's website.

10.1.2 If, in connection with the Customer's use of the Solution, ideas, functions, documents, text excerpts, images, illustrations, or other materials are created, developed, or generated, whether initiated by the Customer's requests or as part of BO's further development or adaptation to meet the Customer's needs, BO shall exclusively own all rights that may be protected or defined as intellectual property rights under Danish law or other applicable national legislation. Under no circumstances shall the Customer be entitled to royalties or other financial rights.

10.2 Customer's Intellectual Property Rights

10.2.1 The Customer owns and shall retain full copyright, title, and any other rights to all data and materials entered into the Solution through its use.

10.3 Third-Party Rights

10.3.1 BO warrants that, to the best of its knowledge, the Solution does not infringe any third-party intellectual property rights.

10.3.2 If a third party raises objections to the Customer regarding the Solution, the Customer shall promptly notify BO. BO may, at its own expense and as circumstances allow, choose to assume control of and resolve the matter in a manner deemed appropriate by BO.

- 10.3.3 If a third party obtains a final, unappealable judgment or arbitration ruling that the Solution infringes their rights, BO shall, at its own expense, be obligated to:
- (a) Obtain the right/permission from the third party for the Customer to continue using the Solution,
 - (b) Remedy the infringement by modifying the Solution,
 - (c) Replace the Solution or the infringing elements with other software that substantially offers the same functionality as the Solution or its elements, or
 - (d) Terminate the Terms without notice with effect for the future and immediately refund any prepaid subscription fees to the Customer for the period after the termination date.

11. Processing of Personal Data

- 11.1 In connection with the provision of the Solution, BO processes personal data concerning the Customer. BO acts as a data processor for this processing, and reference is made to the attached data processing terms in Appendix A, which govern BO's obligations as a data processor. Additionally, reference is made to BO's general privacy policy, which is available at Board-people.dk.

12. Customer's Breach of Agreement

- 12.1 In the event of the Customer's material breach of obligations, BO is entitled to:

- (a) Terminate the Subscription Agreement,
- (b) Suspend its services,
- (c) Restrict access to the Solution (unless the Customer has purchased parts of it and fully paid for them), and
- (d) Demand payment for outstanding services up to the point the Customer could have terminated the subscription.

- 12.2 Material breaches include, but are not limited to:

- (a) Significant or repeated failure to make timely payments, cf. section 6,
- (b) Uploading, distributing, or storing illegal material, cf. sections 8.1 and 8.2,
- (c) Transferring access to the Solution or taking it down in violation of section 8.3.

13. BO's Breach of Agreement

- 13.1 BO's material breach includes, but is not limited to:

- (a) BO's significant breach of the Terms, where such breach is not remedied within 14 calendar days of receiving notice of the breach.

14. Termination

- 14.1 Either party may terminate the Terms in the event of the other party's material breach, in accordance with the general rules of Danish law on breach of contract and sections 12 and 13 above.
- 14.2 Upon termination, the Customer has a period of 14 calendar days to download documents and other materials created and generated in the Solution. After the expiration of this period, BO will delete all of the Customer's data in the Solution.

15. Liability and Compensation

15.1 General

- 15.1.1 Both parties are liable under the general rules of Danish law unless otherwise specified in the Terms.
- 15.1.2 BO can only be held liable for damages, defects, or losses directly attributable to BO's services provided to the Customer. BO cannot be held liable for damages, defects, or losses caused by components or services delivered by third parties. If BO identifies errors for which it is not responsible, BO is obligated to inform the Customer and, for a fee, assist in resolving the issue.

15.2 Product Liability

- 15.2.1 BO is only liable for product damage in accordance with the mandatory provisions of the Danish Product Liability Act and disclaims product liability on any other basis.

15.3 Indirect Losses and Consequential Damages

- 15.3.1 BO cannot be held liable for the Customer's indirect losses or consequential damages arising in connection with the use of the Solution, including but not limited to operational losses, loss of profits, loss and/or restoration of data, loss of goodwill, or other forms of consequential damage. Furthermore, BO is not liable for losses resulting from the Customer being unable to use the Solution, regardless of the reason and regardless of whether BO was advised of the possibility of such losses occurring.
- 15.3.2 BO disclaims any liability for losses or damages attributable to the Customer's own connection to the Solution, including lack of internet access, system outages, or other issues related to the Customer's IT equipment, software, and browser.

15.4 Limitation of Liability

- 15.4.1 BO's liability for all cumulative claims under the Terms is in any event limited to an amount equivalent to the total payments due for the 12-month period immediately preceding any damaging event. If the Terms have been in effect for less than 12 months, the amount is proportionally calculated based on the agreed payments during the effective period of the Terms.

15.5 Disclaimer of Liability

As part of the Solution, BO provides access to a range of templates. Although these templates are prepared to assist the Customer in complying with applicable laws, they are solely intended as guidance and inspiration. BO is not responsible for ensuring that the available templates comply with applicable laws.

15.6 Force Majeure

- 15.6.1 Except for the payment of financial obligations, neither party is liable to the other for matters beyond their control that could not reasonably have been anticipated, avoided, or overcome at the time the Terms were agreed upon (force majeure). Circumstances affecting a party's supplier are considered force majeure for that party if the supplier faces a similar obstacle and the supplier could not have avoided or overcome it, including by using an alternative supplier.

16. Governing Law and Venue

- 16.1 The Terms and any supplementary agreements between the parties are governed by Danish law, regardless of any provisions under international private law. The parties agree to exclude the application of the United Nations Convention on Contracts for the International Sale of Goods ("CISG").
- 16.2 In the event of a disagreement between the parties regarding a legal or technical matter arising from the Terms or any supplementary agreement, the parties shall attempt to resolve the dispute through negotiation.
- 16.3 If the dispute cannot be amicably resolved through negotiation, it shall be settled by arbitration under the rules of the Danish Institute of Arbitration as in effect at the commencement of the arbitration proceedings. The arbitration shall take place in Aalborg and shall be conducted by a sole arbitrator.

17. Amendments to the Terms

- 17.1 BO may amend these terms and other subscription conditions at any time. The current terms are always available on BO's website. Notification of changes will be provided via BO's website, invoice, payment service summary, electronic mail, SMS, or regular mail. Insignificant changes may be announced solely on BO's website. All changes to the agreement between BO and the Customer must be in writing. Payment for a subscription following a change in terms will be considered acceptance of the amendment.