

## General Terms of Sale & Delivery

for products and services delivered by  
HUGIN EXPERT A/S

*These terms of sale and delivery lay down the general terms of delivery by Hugin Expert A/S to the Purchaser of Hugin Expert A/S products, consisting of software developed by Hugin Expert A/S, as well as various consultancy services. These terms of sale and delivery are an appendix to the applicable general software license terms, as well as to any other concrete agreements that exist between Hugin Expert A/S and the Purchaser that lay down the specific terms of agreement between the parties. In case of discrepancy between such an Agreement and these General Terms of Sale and Delivery, the Agreement shall supersede.*

### 1. Application of Terms

These general terms of sale and delivery shall apply unless expressly provided otherwise by written agreement between the parties.

### 2. Price

The purchase price is the price that applies at the time Hugin Expert A/S accepts the order from the Purchaser, and is based on the current recommended retail price list and accompanying price amendments which are adjusted from time to time by Hugin Expert A/S. All prices are excluding installation, VAT and other duties and taxes levied by the public authorities.

### 3. Payment

Payment is due 30 days after the invoice date. Payment may be made by credit card using an online secure payment link or bank transfer. If the invoice balance is not paid on time, the Purchaser is obliged to pay interest at a rate of 2% per commenced month on the overdue payment.

### 4. Delivery of Software

Under the terms of this agreement, delivery of Hugin software is subject to the following:

4.1 The Purchaser acquires only a license (right of use) to the software (with accompanying content and documentation). All ownership rights, including copyrights, trademark rights and other intellectual property rights, remain the property of Hugin A/S.

4.2 The Purchaser is allowed to carry out necessary security back-ups, but must not in violation of Hugin Expert A/S copyright produce copies or make alterations (including debugging) to the software, or transfer the software to a third party without the written consent of Hugin Expert A/S.

4.3 Unless otherwise specified under the Agreement, it is the responsibility of the Purchaser to install the software covered under the Agreement to the number of users stipulated by the Agreement.

4.4 Hugin Expert A/S cannot be held liable for any damage or losses related to the delivered software. Hugin Expert A/S shall not assume any responsibility related to the use of the delivered software.

4.5 The product is considered to be delivered when the software has been dispatched to the Purchaser on a USB via a third-party carrier, or via download from the Internet in which a download link and license key are forwarded by Hugin Expert A/S. Upon delivery, all risk passes to the Purchaser.

4.6 A delivery date set alone by the Purchaser is not binding for Hugin Expert A/S, regardless of whether the Purchaser complains about the delivery date specified by Hugin Expert A/S. To the extent that Hugin Expert A/S has confirmed or specified a delivery date, Hugin Expert A/S reserves the right to extend the date of delivery if non-delivery is due to circumstances that are beyond the control of Hugin Expert A/S.

In the case of Hugin standard software delivered via download, Hugin Expert A/S strives to deliver within two regular working days. For products delivered via a third-party carrier, all efforts are made to dispatch the product from Hugin Expert A/S within two regular working days.

### 5. Ownership Rights

The delivered software remains the property of Hugin Expert A/S until the purchase price has been paid in full. The right of ownership to the delivered software remains with Hugin Expert A/S, as only the right of use is transferred to the Purchaser.

### 6. Changes and Cancellation

The cancellation or reduction of an order can only take place with the consent of Hugin Expert A/S. In case of changes or cancellations, Hugin Expert A/S is entitled to impose a charge of up to 35% on the invoice amount, or a minimum charge of DKK 250 per order.

### 7. Scope of Liability

In case of any faults in Hugin software, the liability of Hugin Expert A/S is limited to the correction of such faults. Hugin Expert A/S shall not be liable for any losses that occur because of such faults.

Hugin Expert A/S shall in no way be liable for programs wholly or partly developed by the Purchaser. For new functionality that is specified and ordered by the Purchaser, but developed by Hugin Expert A/S, the Purchaser will be billed for development time according to the applicable hourly rate.

### 8. Product Liability

Hugin Expert A/S shall in no way be liable for loss of operations, loss of time, loss of profits or any other indirect losses that result from the use of Hugin software.

### 9. Maintenance of Purchased Programs

In so much as the parties have agreed that Hugin Expert A/S shall carry out running maintenance of the software covered under the Agreement, detailed maintenance terms can be established in a separate maintenance agreement – the Hugin Support Pack. Unless otherwise agreed, the maintenance agreement can be terminated by giving two months' notice prior to the first of the month.



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## 10. Warranty

The software is delivered without warranties of any kind, either express or implied.

Hugin Expert A/S does not guarantee that Hugin software will fulfill the needs of the Purchaser, or that operations involving Hugin software will be without interruption-free or fault-free.

The Purchaser alone bears the risk that the products delivered by Hugin Expert A/S are compatible with the Purchaser's existing systems. Hugin Expert A/S shall in no way be liable for how, or to what extent, the delivered product works together with the Purchaser's other products.

It is the Purchaser's own responsibility to obtain the specifications of a delivered product which are necessary for the Purchaser to evaluate the product's integration with the Purchaser's existing systems.

## 11. Returns

Returns are only allowed with the prior agreement of Hugin Expert A/S, and returns must be made within 8 days after the receipt of goods. Hugin Expert A/S charges 15% of the invoice amount for a return, or a minimum of DKK 250 excluding VAT. The following rules apply for returns:

- In the case of downloaded software, the Purchaser must declare that the software has never been installed. Any software that has been installed must be deinstalled from the Purchaser's computer. In the case of software delivered on a USB, the USB must be returned along with a declaration stating that the software has not been installed. All returns must include a description of the reason for the return.
- Any delivery costs will be covered by the Purchaser.

## 12. Force Majeure

All received orders are subject to Force Majeure, including war and mobilization, civil unrest, natural catastrophe, strikes and lock-outs, failing supply of raw materials, fire, transport failure or interruption, import/export ban or any other event that prevents or limits the possibility for Hugin Expert A/S, or Hugin Expert A/S dealers, to deliver.

In the event of Force Majeure, Hugin Expert A/S can choose to cancel the order or any part of it, or to deliver the agreed upon product as soon as the circumstances preventing normal delivery cease. In the event of Force Majeure, Hugin Expert A/S is not liable for any losses whatsoever that are incurred by the Purchaser because of non-delivery.

## 13. Venue

Matters of law pursuant to these general terms and their appendices and their interpretation shall be resolved in accordance with Danish laws.

In case of dispute between the parties regarding these general terms and appendices, or the interpretation and/or the fulfillment of these, each party is entitled to demand that the dispute be settled by binding arbitration.

The court of arbitration shall consist of three arbitrators, the party lodging the complaint appointing one arbitrator, the party against whom the complaint is lodged appointing one arbitrator, and the President of the High Court of Eastern Denmark appointing the third arbitrator, who must be a judge and who will serve as chairman to the court of arbitration.

The party referring the dispute to arbitration shall notify the other party of this by registered letter, which shall list the issues of dispute being submitted to arbitration.

If the other party does not appoint an arbitrator within 14 days of receiving notice to do so, the President of the High Court of Eastern Denmark will appoint such an arbitrator at the same time as, or after, the chairman of the court of arbitration is appointed.

The court of arbitration shall settle the dispute based on simple majority. In case of a tied vote, the chairman has the casting vote.

The court of arbitration shall have domicile in Copenhagen. The court of arbitration makes its own decisions regarding the rules of procedure for arbitration and resolves the issue of court costs. Furthermore, the Arbitration Act also applies.

Unless provided otherwise in a written agreement, these terms of sale and delivery constitute the sole and exclusive agreement between the parties.

Hugin Expert A/S, 2021