

Growblocks General Terms and Conditions (2023)

Definitions

In these general terms and conditions, defined terms shall have the meaning set out below:

Agreement means the Order Form, these General terms and the Data Processing Agreement, including any appendices, as well as any Customer-specific supplementary agreement.

Annual SaaS Fees means the fees for the Services payable annually in advance throughout the term of this Agreement.

Authorised Users means any user authorised by the Customer to use the Service on behalf of the Customer.

Clause means the clauses of these General Terms.

Customer means the legal entity specified as such in the Order Form.

Customer Data means data provided by Customer to Growblocks to be processed and stored via the Services.

Data Sets means sets of anonymized and aggregated Customer Data created by Growblocks.

Deliverables means any applications, widgets, extensions or other software and Updates delivered by Growblocks as part of the Services.

Effective Date means the Service commencement date as reflected in the Order Form.

General Terms means these Growblocks General Terms and Conditions.

Growblocks means Growblocks ApS, CVR no. 42 55 98 06, Købmagergade 60, 1150 Copenhagen K.

Growblocks Documentation means the description of the Services, including any support contact details, and the necessary prerequisites from Customer as set out on Growblocks webpage and/or the Order Form, all as amended by Growblocks from time to time.

Growblocks IP Rights means copyrights, designs, patents, trademark rights, any other proprietary rights, and know-how to the Growblocks Platform, Services, Deliverables, including the software, any Updates and Growblocks Documentation.

Growblocks Platform means the virtual platform included as the core of the Services.

Order Form means the order form stating Customer's order with Growblocks entered into between Growblocks and Customer.

Parties means Customer and Growblocks collectively.

Party means either Customer or Growblocks, as applicable.

Services means the services specified in the Order Form, including access to the Growblocks Platform, provided by Growblocks in accordance with these General Terms, namely Clause 2.

Support means the software support operated and made available by Growblocks as further described in Clause 4.

Update means software updates or patches, fixes, and/or enhancements to the software created and released by Growblocks as part of the Services.

Services

1 Rights and Use of the Services

1.1 Growblocks grants the Customer a non-transferable and non-exclusive right to use the Services subject to i) the terms and conditions set out in this Agreement, ii) the individual licensing metrics set out in the Order Form (if any), and iii) the Customer's payment of all applicable fees under the Agreement.

1.2 Customer may only use the Services in accordance with Clause 1.1 above and the Growblocks Documentation.

1.3 Customer may not directly or indirectly reverse engineer, decompile, modify or disassemble the Growblocks Platform, Services, or Deliverables.

1.4 Only Authorised Users are permitted to use the Growblocks Platform, Services, or Deliverables under this Agreement. Customer is responsible for informing any Authorised Users of the End User Terms as applicable from time to time.

1.5 Customer shall not transfer, sublicense, lease, lend or in any other way make available the Services in whole or in part, except as set out Clause 20.

1.6 All rights not specifically granted hereunder are expressly reserved.

2 Scope and terms of Services

2.1 The scope of the Services include:

- access to the Growblocks Platform with features as agreed in the Order Form; and
- Support, as described in the Order Form

as further described and detailed in the Order Form, these General Terms and in the Growblocks Documentation.

2.2 Customer accepts that Growblocks makes Updates as Growblocks sees fit. Growblocks shall inform Customer of major Updates.

2.3 The delivery setup has been based on the information provided by Customer in the Order Form. If the Customer's use of the Services and Deliverables is more demanding than what is supported by the standard setup, Customer may request an expansion, e.g. additional Authorised Users, server capacity, support, etc. against corresponding changes to the Annual SaaS Fee. Growblocks shall not unreasonably reject such request.

2.4 Migration of Customer Data into cloud storage linked to the Services is included in the Annual SaaS Fee. Customer shall be solely responsible for

supplying relevant Customer Data, and Growblocks shall not be liable in any way for the Customer Data, including the correctness or sufficiency of the Customer Data.

2.5 Through the Services the Customer has access to create different revenue scenarios including the potential impact of projects, campaigns, hires and other actions based on, *inter alia*, Customer Data and assumptions provided and created by Customer. In no event shall Growblocks be liable for Customer's, Authorised Users' or any third party's reliance on the scenarios, or other information rendered by the Growblocks Platform, Services and/or Deliverables.

3 Availability

3.1 Growblocks shall provide the Services in accordance with the service description provided in the Order Form and Growblocks Documentation.

3.2 Customer is aware of and accepts that planned, as well as unplanned, downtime, may occur and that Growblocks does not guarantee a specific uptime, operational stability, response time, or performance.

4 Support

4.1 Growblocks shall provide the Customer access to a support team who will be the first point of contact for any service requests and technical support queries. The support team will be available as set out in the Order Form.

4.2 Growblocks shall also assign a Customer Success Manager (CSM) to the Customer as the single point of contact for the Customer for all requests regarding the Services. The CSM is responsible for the life-cycle management of all error categorization, including service requests submitted to Support, and for keeping Customer informed of progress and advising on workarounds.

4.3 The language of communication shall be English.

5 Customer Obligations

5.1 Customer is solely responsible for providing Customer Data to Growblocks. Customer acknowledges that in order to make use of some features of the Services the Customer may provide Growblocks with personal data, which will be governed as described in Clause 11 of these General Terms.

5.2 It is a condition for the provision of the Services that the Customer further adheres to the following obligations:

- Customer shall manage and participate as necessary in the implementation of the necessary data integrations to Customer Data as reasonably requested by Growblocks;
- Customer shall follow all any and all directions given by Growblocks in respect of use of the Services and Deliverables;

- Customer shall keep the necessary data integrations and other prerequisites as set out in the Growblocks Documentation.
- 5.3 Any costs related hereto shall be borne solely by Customer and Customer shall cover any additional costs of Growblocks incurred by Customer's failure of fulfilling its obligations.

6 Service Exclusions

- 6.1 The Services do not cover the following:
- hardware, software or other components which are not part of the Services and Deliverables;
 - errors or problems caused by or contributed to by hardware, software or other components which are not provided by Growblocks;
 - errors or problems caused by Customer or an Authorised User not following the instructions and recommendations provided by Growblocks;
 - Customer's rejection of an implementation of any Update or similar;
 - errors or problems caused by third parties not acting on behalf of Growblocks; and
 - Customer not fulfilling its obligations in this Agreement, including as set out in Clause 5.
- 6.2 If the Customer reports a fault through the Support and Growblocks, after due investigation, determines that it was covered by one of the above exclusions, the time spent by Growblocks will be separately payable.

Common Terms

7 Price and Payment

- 7.1 The Annual SaaS Fees are specified in the Order Form.
- 7.2 All fees are exclusive of VAT and other applicable taxes which shall be paid by the Customer.
- 7.3 If not otherwise agreed in the Order Form, Growblocks shall be entitled to invoice Customer annually in advance. All invoices issued by Growblocks shall be paid within 30 (thirty) days from the date of the invoice.
- 7.4 Growblocks reserves the right to charge interest on late payments at a rate of 1% (one per cent) per month until payment is received.
- 7.5 If not otherwise agreed, Growblocks reserves the right to subject the Annual SaaS Fees to indexation every year upon contract renewal. The Customer will be notified of any such change in the Annual SaaS Fee in writing prior to the renewal period as set out in Clause 16 of these General Terms.

8 Cooperation and Service review

- 8.1 The Parties agree to cooperate throughout the process with a positive, professional and responsible attitude.
- 8.2 If necessary and upon reasonable request by a Party, Growblocks and Customer shall arrange for a meeting at which the Services and other elements provided under the Agreement shall be reviewed by them, and where possible improvements or changes shall also be discussed.

9 Confidentiality

- 9.1 Each Party shall maintain confidentiality of the other Party's confidential information. In particular, the Customer including Customer's employees and third parties engaged by Customer shall keep the Services, Deliverables, Growblocks Documentation, the terms and conditions of this Agreement, and all other commercial, financial, technical information disclosed to or otherwise learned by the Customer, its employees or advisors, in connection with this Agreement (whether disclosed orally, in documentary form, by demonstration or otherwise) confidential.
- 9.2 If the Customer wishes to provide access to the Growblocks Platform, Services, Deliverables or the Growblocks Documentation to a third party for the benefit of the Customer, such disclosure is permitted, provided such third party prior to any disclosure has signed and executed either a non-disclosure agreement directly with Growblocks or a non-disclosure agreement approved by Growblocks. The Customer shall be liable for any misappropriation or disclosure of any of the confidential materials set out above by such third party in breach of this Agreement and any non-disclosure agreement.
- 9.3 Upon termination of this Agreement, for whatever reason, the Parties shall immediately return or irrevocably delete all documents or other materials, which have been received from the other Party (including but not limited to source material), except materials that in accordance with statutory requirements must be maintained for archiving purposes. Upon the other Party's request each Party shall confirm the deletion in a written statement to the other party.
- 9.4 Irrespective of Clause 9.3, Growblocks shall be entitled to keep Customer Data in an anonymised and aggregated form (i.e. as Data Sets). Growblocks may use such Data Sets after the termination of this agreement, provided that such use does not enable any third party to identify the Customer.
- 9.5 Growblocks shall not in any way be restricted from using any general and specific knowledge and knowhow obtained from Customer.

10 Customer Data

- 10.1 Customer Data stored via the Services is the property of the Customer. Upon termination of the Agreement, the Customer is entitled to request deletion of the Customer Data (excluding Data Sets as referenced in Clause 9.4).
- 10.2 Growblocks shall protect any Customer Data, including personal data provided in accordance with Clause 5.1 and any data confidential in nature, in accordance with Clause 9 and the Data Processing Agreement entered into between the Parties.
- 10.3 Irrespective of Clause 9 and this Clause 10, Growblocks may use Customer Data for the purposes of improving the Services or other of Growblocks' offerings, including to perform benchmarking, provided any personal data part of Customer Data is anonymized.

11 Personal Data

- 11.1 The Customer is responsible for adherence to applicable data protection law and shall be considered data controller under such applicable data protection law.
- 11.2 The Parties have entered into a Data Processing Agreement regarding the terms for processing of personal data, which stipulate the rights and

obligations of the Parties with regard to processing of personal data.

12 No Warranty

- 12.1 Growblocks expressly disclaims any warranty for the Growblocks Platform, Services and Deliverables. The Growblocks Services and Deliverables are provided "as is" without warranty of any kind, either express or implied, including, without limitation, the implied warranties or merchantability, fitness for a particular purpose, or non-infringement. The entire risk arising out of use of the Services and Deliverables including its contents remains with the Customer. Growblocks expressly disclaims any warranty for the result of Customer's actions and omissions based on the scenarios calculated through use of the Service and Deliverables.
- 12.2 A reference to a particular investment, security, rating or any observation concerning a security or investment provided in the Services is not a recommendation to buy, sell or hold such investment or security or make any other investment decisions and does not address the suitability of any investment or security. No user of the Services should rely on any index, benchmark, price assessment, observation, opinion or other information contained in the Services in making any decision. The Services are not a substitute for the skill, judgement and experience of Customer, its management, employees, advisors and/or clients in making business decisions.

13 Limitation and Exclusion of Liability

- 13.1 Growblocks shall not be liable for any of the following losses or damage (whether such losses or damage were foreseeable, known or otherwise): loss of revenue or any other loss of business; loss of actual or anticipated profit; damage or corruption to or loss of data or programmes and any consequences of not having access to data or programmes; loss of goodwill; loss of data; loss of anticipated savings; business interruption; subject to Clauses 15.2-15.7 any loss related to third party claims of whichever nature, including claims related to the delay of implementation or upgrading projects; or any indirect, special or consequential loss.
- 13.2 The total aggregate liability of Growblocks in any one calendar year under this Agreement, including by way of tort and indemnity in any form, shall in no circumstances exceed the Annual SaaS Fees paid in the 12 months leading up to such liability event.

14 Intellectual Property Rights

- 14.1 Any Growblocks IP Rights shall remain solely with Growblocks and nothing in this Agreement shall operate to deprive Growblocks of any of its rights.
- 14.2 If a third party claims that Growblocks or the Services infringe third party rights, Customer shall immediately inform Growblocks in writing and Growblocks shall take over the defense of the claim. Growblocks shall at its cost have full control of any proceedings arising out of any infringement of third party rights. The Customer may not make any admission as to liability and shall not agree to any settlement or compromise any action without the prior written consent of Growblocks. The Customer shall give Growblocks all reasonable assistance in respect of any such proceedings.
- 14.3 Growblocks agrees to indemnify the Customer against any damages and costs imposed on the Customer by a court of competent jurisdiction or any settlement sum approved by Growblocks as a result of a claim by a third party that the use by the Customer of the Services in accordance with the terms of this Agreement infringes the intellectual

- property rights of that third party, provided that such indemnity shall only apply if and to the extent that the Customer has not been provided with a work around solution or an alternative license obtained by Growblocks from such third party.
- 14.4 If Growblocks cannot on commercially reasonable terms provide a work around or an alternative license, then Growblocks shall be entitled to terminate the Agreement with respect to the affected parts of the Services (as relevant). Customer shall refrain from using the affected parts of the Services and Growblocks shall not charge further on-going fees to the affected parts of the Services.
- 14.5 The foregoing rights of the Customer shall be the sole and exhaustive remedies available to the Customer in the event of third party infringement claims.
- 14.6 Growblocks shall not be liable for indemnifying the Customer for any costs or damages if the infringement claim (i) is based on the use of an amendment, change or modification made by any person (other than any amendment, change or modification made by Growblocks or any supplier to Growblocks); (ii) is based on a combination of the Services with other programmes not provided by Growblocks; (iii) if the Services is not being used in accordance with the General Terms and/or Growblocks Documentation; or (iv) if the alleged infringement would have been avoided or otherwise eliminated by the use of an Update, which Customer has rejected.
- 14.7 If Customer becomes aware of any infringement or potential infringement of Growblocks IP Rights, it shall promptly notify Growblocks in writing.
- 15 Term and Termination**
- 15.1 After the expiration of one (1) year from the date of the Order Form, during which the Agreement cannot be terminated, the Agreement is automatically renewed for another one (1) year-period each year until Customer terminates this Agreement with effect on the last day of such a one (1) year-period by giving sixty (60) days' written notice to expire at the end of the one (1) year-period.
- 15.2 If the Customer or Growblocks is in material breach of any of its obligations under this Agreement and such breach is not remedied within 30 days after the receipt of a written notice hereof, or if the breach is not curable, the non-breaching party shall without further notice, be entitled to terminate the Agreement with immediate effect.
- 15.3 In case of termination of this Agreement, irrespective of the reason therefore, the Customer shall immediately cease any use of the Services and is obligated to return all material related hereto to Growblocks, including the Growblocks Documentation. In case of termination due to the Customer's material breach, Customer shall not be entitled to receive repayment of any of the payments made under the Agreement.
- 15.4 All obligations of the Parties under Clauses 9 and 14 shall survive the termination of the license granted under this Agreement in addition to those Clauses that in accordance with their content are of a surviving nature.
- 16 Notifications of Changes**
- 16.1 Growblocks may change these General Terms or the Data Processing Agreement from time to time. The current version of these General Terms and the Data Processing Agreement are available on Growblocks' website: <https://www.growblocks.com/legal/terms/> and <https://www.growblocks.com/legal/dpa/>. Growblocks will notify the Customer directly of all material changes with reasonable notice (in no event less than one (1) month). If such material changes have material adverse effects for the Customer, the Customer will have thirty (30) calendar days from the notification date to object to the change in writing to Growblocks. The objection of the Customer must be well-founded. Such reasonable objection will entitle the Customer to terminate this Agreement with effect from the date of the material changes. Absence of any objections from the Customer shall be deemed a consent to the change.
- 16.2 Growblocks shall notify Customer regarding developments, which could significantly impede Growblocks' current or future ability to provide the Services.
- 17 Use of Subcontractors and cessation of use**
- 17.1 Growblocks shall be responsible for its use of any subcontractors, as if Growblocks had performed such services itself.
- 17.2 As of the entering into of this Agreement, Growblocks makes use of the subcontractors set out in the Growblocks Documentation, which Customer hereby approves.
- 18 Compliance with law and policies**
- 18.1 Growblocks agrees to comply with laws, regulatory requirements and guidelines applicable to it as a service provider during the course of this Agreement.
- 19 Force Majeure**
- 19.1 Neither Party shall be liable for failure or delay in performance of its responsibilities hereunder when such failure or delay is caused by wars, riots, uprisings, general strikes or labour disturbances, fire, flooding, natural disasters, monetary restrictions, trade embargoes, transportation delays, interruption or breakdown in energy supplies, compliance with the laws, acts, orders, rules, or regulations of any government body, or any other cause whether or not similar to those specified herein, beyond the reasonable control of the said Party.
- 20 Assignment**
- 20.1 Growblocks reserves the right to transfer its rights and obligations under this Agreement to another party, provided: (i) that such party is controlling, controlled by, or under common control with Growblocks; or (ii) that transfer is made to a third party in connection with a bona fide transfer of all or a separate part of Growblocks' business.
- 20.2 Customer shall not be entitled to assign this Agreement without prior written consent from Growblocks.
- 21 Customer Reference**
- 21.1 Irrespective of Clause 9, Growblocks shall have the right to use the Customer's name and/or logo as a reference, i.e., on its website, in press communications and other marketing material.
- 21.2 Except as set out in Clause 21.1, neither Party shall have the right to publicly disclose the relationship between the Parties under this Agreement without the other Party's consent.
- 22 Governing Law and Jurisdiction**
- 22.1 This Agreement shall be governed and construed in accordance with the laws of Denmark applied without giving effect to the UN Convention on Contracts for the International Sale of Goods and any conflict of law principles.
- 22.2 If the parties do not succeed in solving a dispute amicably, the dispute shall be settled by the ordinary Danish court in Copenhagen.
- 23 Severability**
- 23.1 The invalidity or unenforceability of any term or any part of any term of, or any right arising pursuant to, this Agreement shall not affect the validity or enforceability of any other terms or rights or the remainder of any such term or right which shall continue in full force and effect except for any such invalid or unenforceable provision or part thereof.
- 24 Entire Agreement**
- 24.1 This Agreement, together with the agreements and other documents referred to in, or executed contemporaneously with, this Agreement, constitutes the entire agreement and supersedes any previous agreements between the Parties relating to its subject matter. Any warranties, representations, conditions or terms, statutory or otherwise which are not contained or referred to in this Agreement, are hereby excluded.
- 24.2 Each Party acknowledges and agrees that no representations or warranties were made which are not set out in this Agreement but that, if any were made, it has not relied on, or been induced to enter into this Agreement by, any information, statements, warranties or representations of any description, whether written or oral, made, supplied or given by or on behalf of the other Party in relation to the subject matter of this Agreement or otherwise.