

Software Maintenance Agreement

General Terms version 2.3

Date: 1 December 2016

If you desire to contact TARGIT for any reason, please contact TARGIT at:

If the SOFTWARE PRODUCT is purchased outside the United States of America:
TARGIT A/S / Gasværksvej 24,2 / DK-9000 Aalborg / Denmark

If the SOFTWARE PRODUCT is purchased within the United States of America:
TARGIT US Inc. / 3030 N. Rocky Point Drive W. / Suite 350 / Tampa FL 33607 / US

This agreement involves the following services in affiliation with TARGIT:

Access to new releases of TARGIT software

Access to the TARGIT Customer Portal

Access to new releases of the TARGIT software

By signing a Software Maintenance Agreement, the End User will receive services continually based on the TARGIT BI licenses purchased. Therefore, the End User will always have access to the latest product releases and features for the parts of TARGIT for which the End User has purchased licenses. TARGIT operates with three types of product releases:

- **Version:** A version is a new generation of TARGIT. The purpose of releasing a New Version is to offer the End Users strategically important features that take long time to develop and which will significantly improve the possibilities and functionality in TARGIT.
- **Service Release:** A Service Release contains new features as well as bug fixes. The new features in a Service Release have typically been requested by the End-Users based on their experiences with the latest Version.
- **Update:** The primary purpose of an Update is to fix bugs that have been reported via the TARGIT Support System. Thus, an Update mainly contains bug fixes, but it can also contain a limited number of new features.

Access to the TARGIT Customer Portal

By signing a Software Maintenance Agreement the End User will receive login and password for the TARGIT Customer Portal. The Customer Portal gives access to information about technical documentation and guidelines as well as inspiring documents for extended use of TARGIT BI Suite, course schedules etc. New product releases are also available for download on the Portal.

Detailed terms regarding release of New Versions

- When a New Version, Service Release or Hotfix is released, it will be accessible for download from the TARGIT Customer Portal.
- The End User shall always read the TARGIT news bulletin where new product releases are announced.
- The End User also has the option of signing up to an e-mail service that will notify the End User whenever a New Version is available for download. This will allow the End Users to test new features and provide feedback to TARGIT prior to the final release.

Economy

- All Software Maintenance Agreements are paid one year in advance though the remainder of signing year is paid by signing of the Software Maintenance Agreement. Failing to pay will be considered a breach of contract.
- Terms of payment and price are applicable in accordance with the current agreement between TARGIT and the End User.

- Additional purchase of TARGIT Software or expansion in the numbers of clients requires corresponding adjustment of the Software Maintenance Agreement. The fee as well as duration for this additional procurement will be adjusted according to the existing Software Maintenance Agreement.
- Pricing will be subject to a fixed annual increase of 2.5% for the duration of the active contract.

Contract period

- The Software Maintenance Agreement is effective for the remainder of the calendar year of signature plus the agreed period (the “Term”). The Software Maintenance Agreement may not be terminated during the Term or any Additional Term.
- As of the expiry of the Term, or any Additional Term, the Software Maintenance Agreement will automatically be prolonged for an additional subscription period of the same length as the Term or an Additional Term (each prolongation period an “Additional Term”).
- The End User may only terminate the Software Maintenance Agreement subject to 3 months' written prior notice to take effect at the expiry of the Term or any Additional Term (as applicable).
- Any agreed changes of the duration of any prolongation will be subject to correction of the price according to TARGIT's price list.
- In case the End User is subject to bankruptcy, the Software Maintenance Agreement can be terminated by the End User as of the forthcoming due invoice date. Legal documentation must be provided.

Liability

- The terms of the End User License Agreement shall apply, and shall be deemed an integral part of this Software Maintenance Agreement.

General

- Consultancy assistance regarding updating the mentioned upgrades is not part of this agreement.