TARGIT

END USER LICENSE AGREEMENT

This End User License Agreement ("**EULA**") concerns the Software and applies between TARGIT A/S, Gasværksvej 24 2., 9000 Aalborg, Denmark ("**TARGIT" or "Licensor"**) and the customer identified in a Transaction Document ("**Customer" or "Licensee"**) (other capitalized terms defined below) (TARGIT and Customer individually a **"Party"** and collectively the **"Parties"**).

THIS VERSION OF THE EULA AS IDENTIFIED IN THE TOP RIGHT CORNER SHALL BE DEEMED AS AGREED BETWEEN THE PARTIES AS PART OF THE LICENSE DOCUMENTS PURSUANT TO CLAUSE 2 BELOW. NOTWITHSTANDING ANYTHING TO THE CONTRARY, IF CUSTOMER DOES NOT ACCEPT THE EULA, CUSTOMER IS NOT PERMITTED TO INSTALL OR USE THE SOFTWARE.

1.   DEFINITIONS

1.1   In addition to terms defined elsewhere in the EULA, the following definitions shall apply:

Affiliates: any entity that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by, or is under common Control with a Party, except that in countries where ownership of a majority or Controlling interest by a foreign entity is not permitted by law, rule or regulations, the foreign entity's direct or indirect voting interest may be less than a majority or Controlling interest.

Claims: claims, lawsuits, actions or proceedings brought against a Party by a third party in a court of competent jurisdiction in a country which is a contracting party to The Patent Cooperation Treaty, alleging the infringement of such third party's Intellectual Property Rights existing under the laws of such country.

Consumer License: A User License to browse and read documents such as dashboards and reports in the Software as further specified in the Documentation.

Control: the ability, directly or indirectly, to direct the affairs of another by means of: (i) ownership of at least 50% (fifty percent) of the voting shares in any entity, or, in the case of an entity that has no outstanding securities, having the right to 50% (fifty percent) or more of the profits of the entity, or having the right in the event of dissolution to 50% (fifty percent) or more of the assets of the entity; or (ii) by contract or otherwise.

Designer License: A User License to browse, read and edit documents such as dashboards and reports in the Software as further specified in the Documentation.

Documentation: Instructions, user guides, manuals, product statements, as updated by TARGIT from time to time using reasonable efforts, made accessible by TARGIT to Customer in relation to the Software, including on the TARGIT Community, and otherwise made accessible to Customer on request prior to Customer's acceptance of the Transaction Document.

Effective Date: Either (i) the 1st day of the calendar month following the date of Customer's explicit or implicit acceptance of the Transaction Document if such acceptance is made on the 16th or thereafter in a calendar month, or (ii) the 1st day of the same calendar month if such acceptance occurs on or before the 15th of that calendar month.

Intellectual Property Rights:

(a)   copyright, rights affording protection similar to copyright, rights in databases, patents and rights in inventions, semi-conductor topography rights, trademarks, rights in internet domain names and website addresses and other rights in trade names, designs, know-how, trade secrets and other rights in confidential information (cf. Clause 24), including under marketing legislation and legislation on protection of trade secrets; and

(b)   applications for registration, and the right to apply for registration, for any of the rights listed in item (a) that are capable of being registered in any country or jurisdiction; and

(c)   all other rights having equivalent or similar effect in any country or jurisdiction in the world.

License Documents: this EULA, the applicable Transaction Document and the Documentation.

License Fees: the fees payable for the Software License to either TARGIT or Reseller, as specified in the Transaction Document. License Fees may in the Transaction Document and elsewhere be referred to as "Subscription Fees".

License Term: means the term of the Software License as specified in the Transaction Document (usually 1, 2, or 3 License Years), and any subsequent term of the Software License upon renewal pursuant to Clause 14.

License Year: a continuing period of 12 (twelve) calendar months from the Effective Date.

Reseller: the commercial third party from whom Customer has acquired the Software License, and who is authorized by TARGIT to advertise, market, distribute, install, customize, or offer support for the Software directly to end users in the territory of Customer.

Server License: A license to run a copy of the Software on one Server.

Server: a physical or virtual device controlled by Customer or controlled by a third party for the benefit of Customer (e.g. in an outsourcing/hosting arrangement) and that can be used to run an instance of the Software and provide it as a service to the User through another computer program (also known as the client).

A device running two separate instances of the Software, e.g. on a hardware partition, is considered as two Servers.

Software License: means the totality of User Licenses and Server Licenses subscribed to by Customer pursuant to the License Documents in relation to a specific TARGIT software product, including the rights to use such software products in accordance with this EULA.

Software: TARGIT's software products, in object code only, including agreed features and add-ons, as specified in the Transaction Document and in the Documentation, and any Support Software released under this EULA in relation to such software products.

Support Services the software maintenance and support service provided by TARGIT and with the contents as described in the Documentation, including the Support Software.

Support Software: all updates and upgrades to TARGIT's software products as specified in the Transaction Document, including bug fixes, patches, maintenance releases, error corrections, minor functionality enhancements, major changes and modifications to such software products, and provided by TARGIT to Customer as part of the Support Services.

TARGIT Community: the website https://Community.targit.com.

TARGIT Legal Site: http://www.targit.com/legal on which Customer may find relevant terms and conditions and other material of legal relevance.

TARGIT Portal: https://portal.targit.com on which Customer must log in by use of the credentials provided by TARGIT.

Transaction Document: a document issued by either Reseller or TARGIT, including addenda and amendments thereto, stipulating the scope of

Customer's Software License and License Fees, which (i) refers to this EULA and (ii) is legally binding to Customer either through explicit or implicit acceptance, e.g. a written agreement, an order confirmation, a purchase order, an invoice from TARGIT or Reseller, etc.

User License: A license for a User to use the Software during the License Term.

User: A named natural person who has obtained permission from the Customer to use the Software on behalf of Customer in accordance with this EULA under either a Consumer License or a Designer License.

Working Day: the following time periods:

DK	8:00-16:00 CET Monday to Friday, except for public holidays in Denmark and 5 June, 24 December and 31 December.
US	8:00-16:00 EST/EDT Monday to Friday, except for US public holidays, including New Year's Eve Day, New Year's Day, Dr. Martin Luther King Jr. Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Day after Thanksgiving Day, Christmas Eve, Christmas Day, Day after Christmas

2. CONCLUSION OF AGREEMENT

2.1   The License Documents form the entire agreement between the Parties in respect of the Software and shall be subject to change as set out in Clauses 2.2 - 2.4, and Clause 2.5.

2.2   TARGIT shall be entitled to make changes to the EULA in its discretion and publish the new version on the TARGIT Legal Site, and the new version shall be applicable between the Parties pursuant to Clauses 2.3 - 2.4.

2.3   The EULA shall be applicable in the version identified in the top right corner of the document as published on the Legal Site on the date of the Transaction Document, and shall be replaced by the most current version published on the TARGIT Legal Site on:

(a)   the date of any addenda, amendment, or replacement, of the Transaction Document, approved by the Customer in writing; and

(b)   on the date of the renewal of a Software License, provided that the amended EULA was published before the last date of Customer's right to notify non-renewal under Clause 14.1.

2.4   Notwithstanding the foregoing, if TARGIT uploads a new version of the EULA on the TARGIT Legal Site and the changes from the previously applicable version are not materially detrimental to Customer, such version

shall be applicable between the Parties as of the date of being published on the TARGIT Legal Site.

2.5 TARGIT shall in its discretion be entitled to make changes to the Documentation from time to time in accordance with good practices within the IT industry, and the Documentation shall be applicable between the Parties upon being published on the TARGIT Community.

2.6 In the event of a dispute between the Parties regarding the Software, the versions of the License Documents on the date of the occurrence of the situation giving rise to the dispute shall be applicable between the Parties.

3. LICENSE GRANT

3.1 Subject to the terms and conditions and restrictions and limitations set out in the License Documents and subject to Customer paying the License Fees, TARGIT hereby grants to Customer a non-exclusive, non-assignable, non-transferable, time-limited for the License Term only, right and license to solely:

(a) use the Software in its internal business; and

(b) to download, copy, install and execute the Software in object code only and only for the purposes of using the Software as per the License Documents and for filing and offline backup of the Software.

4. SERVER LICENSE

4.1 Unless otherwise explicitly set out in the License Documents, a Software License shall comprise one Server License only. One Server License is required per Server on which Customer will install and execute the Software, e.g. one for the primary Server in production and one for a fail-over Server, if any.

5. USER LICENSES

5.1 Customer shall use the Software through Users and shall subscribe to the number of User Licenses, i.e. Designer Licenses and Consumer Licenses, as needed.

5.2 Customer's use of hardware and/or software to enable Customer to redirect information from the Software to multiple recipients by use of a smaller number of User Licenses shall be deemed a material breach of the License Documents, unless explicitly agreed with TARGIT. Each recipient must have a User License.

5.3 If Customer requires additional User Licenses to the ones set out in the License Documents, it may acquire these from TARGIT or Reseller, as applicable. TARGIT reserves the right to refer Customer to its Reseller for its purchase of User Licenses.

5.4 A User License is personal for the User, and may not be used by any other person. Customer may transfer a User License from one person to another either:

(a) permanently, or

(b) temporarily, once in a period of 30 days for each User License.

6. CUSTOMER AFFILIATES

6.1 If agreed in the License Documents, Affiliates of a Customer may order User and/or Server Licenses as part of the Software License, upon which the Affiliate shall be bound by the terms and conditions of the License Document. Customer and Affiliates shall then become jointly and severally liable to TARGIT for any breach of the License Documents, including in respect of Users and Servers.

7. LICENSE RESTRICTIONS

7.1 Except as expressly authorized in the License Documents or by mandatory law, and irrespective of Clause 3.1(a), without TARGIT's prior written consent, Customer will not and will not permit any other party to: (a) translate, modify, adapt, extend, improve or otherwise create any derivative works of the Software; (b) decompile, disassemble, or reverse engineer the Software; (c) assign, transfer, give, distribute, reproduce, transmit, sell, lease, rent, loan or sublicense, publicly display or perform or redistribute the Software by any means to any party; (d) use the Software for providing it as a software-as-a-service, for service bureau or time-sharing purposes, or permit other individuals or entities to create Internet links to the Software or frame or mirror the Software on any other Server or wireless or Internet-based device, or in any other way allow third parties to access, use, and/or exploit the Software; (e) use the Software to provide training to individuals for use of the Software other than the Software licensed under the License Documents; (f) disclose results of any benchmark or other performance, evaluation, or test run on or related to the Software to any third party; (g) let the Software be included in any competition analysis or for the development of a competing product; or (h) otherwise use the Software in a manner inconsistent with the License Documents.

8. INCLUDED THIRD-PARTY SOFTWARE

8.1 The Software may contain third-party software or services and may require Customer to conclude a separate agreement with the software and/or service provider in order to be able to fully use the functionalities of such software or services. The Customer acknowledges and accepts that TARGIT shall not have any obligations or liability with regard to such third-party software and/or services and makes no warranties in relation thereto.

9. SOFTWARE LICENSE VALIDATION

9.1 Customer acknowledges and agrees to the Software connecting to TARGIT servers from time to time to check the validity and Customer's compliance with the Transaction Document in relation to number of Server, Designer and Consumer Licenses, and to receive Support Software. Additionally, the following information will be sent to the TARGIT servers: system specific information such as IP address, operating systems, and browser platforms as well as TARGIT specific information such as version number, security model, connection types and the number of open and planned documents.

The Customer is not permitted to block such connections to TARGIT servers.

9.2   TARGIT shall be entitled to use the information received to improve the Software and/or its other services or software products.

9.3   Upon expiry of the Software License, the Users' access to the Software will be disconnected. Customer is itself responsible for extending its licenses to avoid being prevented from using the Software.

9.4   Irrespective of the foregoing, it is the sole responsibility of Customer to ensure that its usage of the Software is in compliance with the License Documents.

10.   SUPPORT SERVICES

10.1   Support Services are governed by this EULA and the latest version of the Documentation at the time of TARGIT's provision of the Support Services, except as may have been agreed in the Transaction Document with either TARGIT or Reseller.

10.2   Customer shall notify TARGIT or Reseller, as applicable of faults in the Software by use of the support channels prescribed in the TARGIT Portal, upon which a ticket for Support Services will be created ("**Support Ticket**").

10.3   TARGIT will respond to a Support Ticket within 48 hours during Working Days after its creation, unless otherwise agreed.

10.4   TARGIT shall not have any responsibility to provide Support Services with respect to any problem with the Software caused by: (a) any software, device, or other product not supplied by TARGIT; (b) neglect, misuse, alteration, or modification, to the Software other than by TARGIT; (c) use of the Software for a purpose other than the purpose for which it was designed; (d) use of the Software on a computer platform other than the platform authorized by TARGIT as per the Documentation; or (e) failure of Customer to install any Support Software.

11.   PROCESSING OF PERSONAL DATA

11.1   If Customer uses the Software to process "personal data" as defined by the General Data Protection Regulation (EU 2016/679), Customer shall be responsible for entering into TARGIT's standard data processing agreement as available on the TARGIT Legal Site. TARGIT may refuse to enter into any other data processing agreement, without incurring any liability to Customer.

11.2   If TARGIT becomes aware of Customer using the Software to process personal data, TARGIT shall be entitled to deny Customer's requests for Support Services until Customer has fulfilled Clause 11.1.

11.3   Customer shall indemnify TARGIT for any and all liability, including criminal liability to pay fines, that

TARGIT may incur due to Customer not fulfilling Clause 11.1.

12.   TARGIT OBLIGATIONS

12.1   TARGIT shall, without undue delay after the Effective Date, give Customer access to download the Software.

13.   CUSTOMER OBLIGATIONS

13.1   Customer assumes any and all liability for its Users use of the Software and compliance with the License Documents. If a User breaches the terms and conditions of the License Documents this shall be deemed a breach committed by Customer.

13.2   Customer agrees to notify TARGIT if it discovers any unauthorized use of the Software.

13.3   If the Customer has outsourced the hosting of the Software to a third party (a **"Customer Service Provider"**), Customer assumes any and all liability for such Customer Service Provider's use of the Software and compliance with the License Documents, and any actions or omissions by the Customer Service Provider shall be considered actions or omissions of Customer.

13.4   Customer assumes all responsibility for the compliance of Customer's installation and use of the Software with applicable law and regulations and shall refrain from making any claims against TARGIT related to the Software violating any applicable laws.

14.   LICENSE TERM

14.1   The Software License shall commence on the Effective Date. By the expiry of a License Term, the Software License shall automatically be renewed for another License Term of the same length as the previous, at the same price with the adjustments applicable pursuant to Clause 16, and subject to the then current version of the EULA (cf. Clause 2), unless (i) Customer gives TARGIT a written notice of non-renewal of no less than 3 (three) months to the end of the License Term, or (ii) TARGIT gives Customer a written notice of non-renewal of no less than 12 (twelve) months to the end of the License Term.

15.   PRICES AND FEES

15.1   All prices and fees in the License Documents are excluding VAT, if any, at the statutory rate applicable from time to time. Any and all taxes, customs, duties, or charges as well as consular or legalization fees possibly levied shall be added at their applicable rate to the prices and fees set out in the License Documents.

16.   ADJUSTMENT OF LICENSE FEES

16.1   TARGIT may, without notice, increase License Fees annually with the highest of (i) 2,5 % (two point five per cent) and (ii) the percentage change of the third quarter of the previous calendar year with the third quarter in the calendar year before that according to the "standardised index of average earnings in corporations and organizations of the IT and information services activities industry" as published by Statistics Denmark.

The increased Subscription Fee shall be applicable for Subscription Fees invoiced from 1 January that calendar year.

16.2　In addition to Clauses 16.1, TARGIT may with a written notice of six (6) months to the end of a month increase the License Fees in its sole discretion, and in such event, Customer shall in its discretion be entitled to terminate the Software License for convenience with a written notice of 3 (three) months to the expiry of TARGIT's aforementioned notice period.

17.　INVOICING AND PAYMENT

17.1　Unless otherwise agreed in the Transaction Document, the License Fees will be invoiced annually in advance by TARGIT or Reseller as applicable, with a payment term of 30 days from the date of the invoice. The first annual invoice shall cover the first License Year (to the end of a calendar month).

17.2　TARGIT or Reseller may invoice the License Fees up to 60 days prior to the start of a new License Year.

17.3　Customer's delay with the payment of any amount due under the License Documents shall be subject to interest at the rate of 2 % (two per cent) per month. For each payment reminder after the due date, up to 4 (four) times in 8 (eight) weeks, TARGIT may charge a fixed fee of DKK 250 (approx. EUR 33.60).

18.　TERMINATION FOR CAUSE

18.1　Either Party may terminate the Software License for cause by giving written notice of termination to the other Party (the **"Breaching Party"**), if the Breaching Party commits a breach or a series of breaches of this EULA that individually or collectively are deemed material and, provided such breach(es) are capable of remedy, the Breaching Party has failed to remedy it/them following receipt of a written notice from the other Party within 30 (thirty) days from the date of the written notice.

18.2　Any delay by Customer of its payment of due License Fees shall be deemed a material breach.

18.3　The rights of either Party (to terminate or otherwise) under this Clause 18 are in addition (and without prejudice) to any other right or remedy which the Party may have under this EULA.

18.4　Customer's usage of the Software through the use of or authorization to access the Software in excess of the Server and User Licenses granted to Customer, shall be deemed a material breach by Customer.

19.　EFFECTS OF TERMINATION

19.1　The provisions of this EULA that are intended to survive termination or expiration in order to achieve the fundamental purposes of this EULA shall so survive, including, without limitation, the provisions regarding intellectual property rights, indemnification, audit, disclaimer of warranties, and limitation of liability.

19.2　Upon the expiry or termination of the Software License, Customer shall delete all copies of the Software, and any use or storage of the Software shall be deemed

an infringement of TARGIT, its Affiliates or its licensors' Intellectual Property Rights.

20.　WARRANTIES

20.1　TARGIT warrants to Customer that during the License Term: (a) the Software shall perform substantially in accordance with its Documentation; (b) Software will be free of all known viruses at the time of making it available to Customer for download; (c) Support Services will be provided with reasonable skill and care; (d)TARGIT has the right and power to grant the Software License to Customer; and (e) TARGIT has no actual knowledge about the Software infringing the valid rights of any third party in the territory of Customer.

20.2　TARGIT's entire liability, and Customer's sole remedy, for each breach of warranty in: Clause 20.1(a) is limited to requiring TARGIT to correct or work around the portion of the Software giving rise to such breach within a commercially reasonable time, failing which, TARGIT shall refund　a proportionate part of the License Fee corresponding to the value of the portion of the Software giving rise to the breach; Clause 20.1(b) is limited to requiring TARGIT to make a replacement copy of the Software available for download free of known viruses; and in Clause 20.1(c) is limited to requiring TARGIT to reperform such Support Services.

20.3　The warranties in Clause 20 do not apply to any breach caused by (a) any changes to the Software, except where the changes were made by TARGIT, its Affiliates or through Support Software, (b) Customer's failure to use a suitable installation or operating environment for the Software; (c) use of the Software in combination with software, firmware, computer systems, data, technology not approved by TARGIT in the Documentation; (d) Customer's telecommunication connections; or (e) failure of Customer to comply with the Documentation.

20.4　CUSTOMER ACKNOWLEDGES AND AGREES THAT THE SOFTWARE IS A COMPLEX COMPUTER SOFTWARE, THAT IT WILL NOT OPERATE WITHOUT INTERRUPTIONS, AND THAT IT IS NEITHER FAULT-TOLERANT NOR ERROR-FREE.

20.5　EXCEPT AS EXPRESSLY PROVIDED HEREIN, TARGIT MAKES NO REPRESENTATIONS ABOUT THE SUITABILITY OR ACCURACY OF THE SOFTWARE FOR ANY PURPOSE, AND MAKES NO WARRANTIES, EITHER EXPRESS OR IMPLIED, INCLUDING FOR MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

21.　INTELLECTUAL PROPERTY RIGHTS

21.1　TARGIT, its Affiliates or its third-party licensors shall retain and own all right, title and interest and all Intellectual Property Rights in and to the Software. Nothing herein transfers or conveys to Customer any ownership right, title or interest in or to the Software or any license rights not expressly granted in this EULA.

21.2　The source code to the Software is a trade secret of TARGIT, its Affiliates or its licensors. Unless otherwise explicitly agreed by TARGIT, TARGIT shall not be under

any obligation to share the source code of the Software with Customer.

21.3 Customer agrees that it will not, either during or after the termination of this EULA, contest or challenge the ownership of the Intellectual Property Rights in the Software.

21.4 Except as explicitly permitted under this EULA, Customer shall not use Software to develop software, which is competitive with the Software, or make any modifications to the Software. Should any such modifications be made, they shall immediately upon creation and without any remuneration to Customer or any other party become the sole and exclusive property of TARGIT, and TARGIT shall own all right, title and interests to such modified software and any and all copyrights, patents and trade secrets related thereto.

22. INDEMNIFICATION

22.1 TARGIT undertakes to defend Customer where Claims are made against Customer as a consequence of Customer's use of the Software, and to indemnify Customer from any loss, damages or costs (including attorneys' fees) which Customer may incur pursuant to a judgment, arbitral award or settlement; provided, that Customer (a) promptly gives written notice of the Claim to TARGIT; (b) gives TARGIT sole control of the defense and settlement of the Claim; and (c) provides to TARGIT, at TARGIT's cost, all reasonable assistance.

22.2 TARGIT's obligation to indemnify as set out in section 22.1 only applies provided that the alleged infringement has not been caused by (i) Customer's use of the Software in violation of the License Documents, (ii) Customer's failure to implement Support Software upon its release; iii) Customer's use of the Software in combination with any other service, software or hardware where the infringement would have been avoided but for such combination, iv) by the Customer's own data, or (v) modifications of the Software by anyone else than TARGIT, its Affiliates or its authorized subcontractors.

22.3 If the Software is, or in TAGIT's opinion is likely to be, held to be infringing, TARGIT will in its sole discretion and at its expense either:

(a)   procure the right for Customer to continue using it;

(b)   replace it with a non-infringing equivalent;

(c)   modify it to make it non-infringing; or

(d)   direct the return of the Software and refund to Customer the fees paid for it for the period in which Customer has not itself earned any license fees from it, however no more than in the preceding 12 (twelve) months counted from the date of the Indemnified Claim.

22.4 The provisions of Clause 22.1 and 22.3 shall constitute TARGIT's sole and exclusive responsibility and Customer's sole remedies in relation to infringements of third-party intellectual property rights.

22.5 Any third-party software products which form part of the Software are solely subject to the third party's terms and conditions regarding infringement.

22.6 Customer shall defend, indemnify and hold TARGIT harmless against any loss, damage or costs (including reasonable attorneys' fees) incurred in connection with Claims made or brought against TARGIT by a third party alleging that the Customer's data or Customer's use of the Software in violation of the License Documents or use of third-party software products in violation of applicable third-party licenses, infringe the intellectual property rights of, or has otherwise harmed, a third-party; provided, that TARGIT (a) promptly gives written notice of the Claim to Customer; (b) gives Customer sole control of the defense and settlement of the Claim (provided that Customer may not settle or defend any Claim unless it unconditionally releases TARGIT of all liability); and (c) provides to Customer, at Customer's cost, all reasonable assistance.

23. EXPORT CONTROL AND USE OF SOFTWARE

23.1 Customer acknowledges that the Software may be subject to control laws and economic sanctions programs relating to respectively business, facilities, and provision of services to third parties, including the United States Export Administration Regulations and any end user restrictions and other restrictions applicable to certain destinations stipulated by the United States or other countries. Customer undertakes to comply with all such national and international laws and programs and shall retain full responsibility for its compliance.

23.2 Customer shall indemnify and hold TARGIT (including its Affiliates and their respective directors, officers, employees, agents, stockholders, members and Controlling persons) harmless from any third-party claims resulting from Customer's failure to comply with Clause 23.1.

24. CONFIDENTIALITY

24.1 Each Party undertakes not to disclose to any third party without the consent of the other Party any information received from the other Party, including its business, which can reasonably be deemed to be of a confidential nature, including trade secrets and information which is covered by any statutory duty of secrecy, including under legislation implementing EU Directive 2016/943 on the protection of trade secrets. Information stated by one of the Parties to be confidential shall always be deemed to constitute confidential information.

24.2 The Parties' confidentiality obligations under this Clause 24 shall not apply to trade secrets or any other confidential information which the receiving Party can demonstrate (i) is already known when received, (ii) is or has become public knowledge other than through breach of this EULA, (iii) is received from a third party who lawfully acquired it and who is under no obligation restricting its disclosure, or (iv) is to be made publicly

available due to a court order, a decision by a public body or as otherwise required by mandatory law.

24.3   Each Party agrees to impose on its employees and consultants, in an appropriate manner, the obligations of confidentiality under this Clause 24. The Parties shall ensure that any subcontractors engaged, together with any of their employees involved in the assignment, sign a confidentiality undertaking containing equivalent provisions to the benefit of the other Party.

The Parties' obligations under this Clause 24 shall be valid during the term of the Software License and continue for a period of five (5) years after expiration or termination of the Software License, regardless of the reasons, therefore.

25.   AUDIT

25.1   Customer shall during the term of the Software License and for at least one (1) year after termination or expiry of the Software License, collect and maintain records of its actual usage of the Software, including natural persons directly or indirectly using the Software as Designers or Consumers, number of Servers on which the Software is executed, and any other reasonable material and documentation (collectively **"Records"**).

25.2   During the time period set out in Clause 25.1,

(a)   TARGIT shall with a notice of 20 (twenty) days have the right to inspect and audit the Records for verifying Customer's compliance with the License Documents and shall have free and full access to the Records and may make copies thereof; and

(b)   Upon TARGIT's request to fill-out a self-audit questionnaire regarding Customer's usage of the Software, Customer shall within 30 (thirty) days from receipt accurately complete and return the questionnaire duly signed by the authorized signatories of Customer confirming the accurateness of its responses.

25.3   If such inspections or self-audits reveal non-compliance with the License Documents, Customer shall be deemed to have acquired additional Designer, Consumer and/or Server Licenses as applicable, at the then-current standard prices retroactively from the commencement of the non-compliance (if determinable) with the addition of 100% of such prices.

25.4   If such underpayment is exceeding EUR 3,000 in any calendar year, Customer shall also reimburse TARGIT for the costs of any inspections held.

26.   LIMITATION OF LIABILITY

26.1 TARGIT'S SOLE LIABILITY TO CUSTOMER OR ANY OTHER PARTY FOR ANY AND ALL CLAIMS IN ANY MANNER RELATED TO THE LICENSE DOCUMENTS WILL BE THE PAYMENT OF DIRECT DAMAGES ONLY.

26.2 TARGIT SHALL NOT BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT, CONSEQUENTIAL, OR PUNITIVE DAMAGES OR INJURY INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS, CONTRACTS, REVENUE, INTERNAL

USE OF TIME, INCREASED CONSUMPTION OF RESOURCES, COMPUTER FAILURE OR MALFUNCTION OR ANY LOSS OR CORRUPTION OF DATA, ARISING OUT OF, IN CONNECTION WITH OR AS A RESULT OF A BREACH OF THE LICENSE DOCUMENTS.

26.3 TARGITS' AGGREGATE LIABILITY FOR DAMAGES SHALL NOT EXCEED THE TOTAL LICENSE FEE PAID TO TARGIT FOR THE SOFTWARE LICENSE IN THE PRECEDING 12 MONTHS. THE PARTIES WOULD NOT HAVE ENTERED INTO THIS EULA WITHOUT THIS LIMITATION.

26.4 NOTHING IN THIS EULA EXCLUDES OR LIMITS EITHER PARTY'S LIABILITY TO THE OTHER FOR LIABILITY ARISING FROM A PARTY'S WILFUL MISCONDUCT OR GROSS NEGLIGENCE.

26.5 THE LIMITATIONS IN THIS CLAUSE 26 SHALL APPLY TO LIABILITY FOR NEGLIGENCE, REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT, EQUITY, AT LAW, STRICT PRODUCT LIABILITY, OR OTHERWISE; AND EVEN IF TARGIT HAS BEEN ADVISED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES, IF SUCH DAMAGES WERE FORESEEABLE, AND EVEN IF CUSTOMERS' OTHER REMEDIES FAIL IN THEIR ESSENTIAL PURPOSE.

27.   FORCE MAJEURE

27.1   Subject to the remaining provisions of this Clause 27, TARGIT may claim relief from liability for non-performance of its obligations to the extent this failure is due to any events happenings or non-happenings outside TARGIT's control, which TARGIT could not reasonably be expected to have taken into account at the time of the conclusion of the EULA, or to have avoided or overcome it or its consequences, including: fires, explosions, natural disasters, war, acts or threats of terrorism, riots, commotion, strikes, lock outs or disorder, or pandemics (**"Force Majeure Event"**). The Covid-19 pandemic of 2020 shall be considered a Force Majeure Event if, due to governmental restrictions or logistical restrictions imposed by third parties, TARGIT is prevented from performing this EULA without using unreasonable commercial effort. The Affected Party is, however, always obligated to mitigate the effects of a Force-Majeure Event.

27.2   Upon the Force Majeure Event ending, this EULA shall continue to be performed on the terms existing immediately before the occurrence of the Force Majeure Event, unless otherwise agreed.

28.   CONFLICT BETWEEN DOCUMENTS

28.1   In the event of conflict between the EULA and the various documents referred to herein, the conflict shall be resolved in accordance with the following order of precedence: (1) Transaction Document if agreed directly with TARGIT only; (2) this EULA; (3) any other documents referred to herein.

28.2   Notwithstanding any language to the contrary therein, no terms or conditions stated in a Customer

purchase order or in any other Customer order documentation shall be incorporated into or form any part of the License Documents, and all such terms or conditions shall be null and void.

29. MISCELLANEOUS

29.1 Entire Agreement

29.1.1 The License Documents constitute the entire agreement between the Parties in relation to the Software License and supersedes all previous written or oral agreements or representations regarding the Software Licenses.

29.2 Assignment, Transfer, Novation and Change of Control

29.2.1 Customer shall not be entitled to assign or transfer any of its rights and obligations under this EULA.

29.2.2 TARGIT shall be entitled to assign its rights and obligations under this EULA to (i) a third party, provided that such assignment is done as part of TARGIT's divestment of a considerable part of its assets to such third party, or (ii) to an Affiliate.

29.3 Severability

29.3.1 If a provision of this EULA is held to be unenforceable in any respect by a court of competent jurisdiction, then that provision is, if permitted by Law, to be construed by modifying it to the minimum extent necessary to make it enforceable, or if not permitted, to be disregarded. If disregarding a provision would result in a material failure of the essential purpose of this EULA the entirety of this EULA shall be held unenforceable, and Customer's rights to the Software shall cease immediately.

29.4 Notices

29.4.1 Any notice to be given by a Party in writing shall be deemed effective when sent either (a) via e-mail to the e-mail addresses or (b) by registered courier service to the other Party's mailing address; as specified in this EULA for TARGIT and as registered by Customer on the TARGIT Portal.

29.5 Publicity, References and Communications

29.5.1 Unless otherwise agreed, each Party shall be entitled to use the other Party's name or refer to the Parties' contractual relationship as established by the EULA, in any press announcements, on its website(s), in any promotions, in its marketing or any other announcements of it, whatsoever.

29.6 Waiver and Cumulative Remedies

29.6.1 The rights and remedies provided by this EULA may be waived only in writing by the appropriate level of authority of a Party in a manner that expressly states that a waiver is intended, and such waiver shall only be operative with regard to the specific circumstances referred to.

29.6.2 Unless a right or remedy of a Party is expressed to be an exclusive right or remedy, the exercise of it by a Party is without prejudice to such Party's other rights and remedies. Any failure to exercise or any delay in exercising a right or remedy by either Party shall not constitute a waiver of that right or remedy or of any other rights or remedies.

29.6.3 Unless otherwise provided in this EULA, the rights and remedies provided by this EULA are cumulative and are not exclusive of any right or remedies provided by applicable law or otherwise under this EULA.

30. GOVERNING LAW AND ARBITRATION

30.1 The License Documents shall in all respects be governed by, and construed and interpreted, in accordance with the substantial Laws of Denmark with the exclusion of the United Nations Convention on the International Sale of Goods (CISG, The Vienna Convention).

30.2 Any dispute arising out of or in connection with the License Documents, including any disputes regarding the existence, validity, or termination thereof, which is not resolved by negotiation or mediation within ten (10) days from commencement thereof (save if a longer period of time is explicitly agreed), shall be settled by arbitration in Copenhagen, Denmark, by the Danish Institute of Arbitration in accordance with their rules in force at the time of the initiation of the proceedings. The proceedings shall be subject to confidentiality. The award or decision made by the arbitration tribunal shall be final and conclusive and have binding effect upon the Parties to the arbitration and can be enforced in the same manner as a judgment or order of a court of competent jurisdiction. Considering the result of the arbitration, the arbitration tribunal shall decide upon the extent to which the winning Party shall be entitled to reimbursement of its reasonable costs, fees and expenses for legal assistance, other advisors and otherwise incurred in connection with the arbitration itself, from the other Party.

30.3 By submitting to arbitration, the Parties to the arbitration do not intend to deprive any court of in any jurisdiction to issue, at the request of one of the Parties, a pre-arbitral injunction, pre-arbitral attachment, or any order in aid of the arbitration proceedings and the enforcement of any award.