

# USER TERMS

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## 1. What service we provide to you

### 1.1. We provide you online access to the service

1. You will be able to access the service via the Internet 24 hours per day 365 days a year.
2. There will, from time to time, be shorter periods of time where the service will be unavailable due to, amongst others, maintenance services. However we will make sure that it during each calendar month on average is available at least 99,5 % of the time.

### 1.2. We offer you standard functionality and a standard user interface

1. We offer you the standard functionality and the standard user interface current at the time of your subscription.
2. We will continue to develop and improve the service in accordance with what we deem to best meet the demands of our customers and you therefore accept that we may change the service during your subscription period. We will, however, strive to inform you in good time when we plan to make major updates to the service.

### 1.3. We back-up your data

1. We back-up your data.
2. Your data is the data you register with or upload to the service. We store it for as long as you subscribe to the service and you consent to that we may store it for up to 24 months after the subscription is terminated unless this violates mandatory data protection laws.
3. We will reinstate your data without undue delay if it is deleted due to an error in the service or errors committed by us.

### 1.4. We are available if you need help using the service

1. We provide support free of charge.
2. You can contact us via phone or e-mail during our regular office hours if you need help using the service. You can find our contact information on our website.

### 1.5. We inform you about maintenance activities in good time if we can

1. We sometimes need to maintain the service and while doing so it may be unavailable.
2. If so, we will strive to inform you in good time about the scheduled maintenance activities. The need for maintenance may, however, sometimes be urgent and in this case we might not always be able to inform you in advance about unavailability of the service.

### 1.6. We act as your data processor in accordance with these terms

1. We need to process personal data on your behalf.
2. Personal data are data about physical persons such as for example information about an employee's corporate email address, corporate phone number or logging of transactions carried out by the employee when using our service.

3. Any processing of data about physical persons is subjected to detailed regulation in the EU and as we are established in the EU it will apply to our processing of personal data on your behalf.

4. The EU regulation considers you a data controller and us a data processor and it imposes an obligation on us to set out the terms on which we process personal data on your behalf. These terms will exhaustively be set out in a separate document titled "*Data Processor Agreement*" or similar. If you have not received this document, you should promptly request it from us, as any provision in these terms concerning data only pertains to data, which are not personal data (anonymized personal data are not considered personal data).

## 2. What you in return do for us

### 2.1. You pay us this and this way for use of the service

1. You pay a transaction fee for each transaction you carry out using the service.
2. You pay the fee current at the time of carrying out the given transaction. The fee may vary dependent on the type of transaction. You can see the individual fees on our website.
3. We invoice the fees at the beginning of each month and you must pay each invoice no later than 14 days after receiving it. The invoiced amount is deemed to have been paid once we have received it in our account.

### 2.2. You validate all data typed into the system prior to carrying out transactions

1. You validate all data typed into the system prior to carrying out transactions.
2. This means that you must always make certain that the data are complete and free of errors before carrying out any transactions.
3. The data must be validated both when you input them yourself and when we input them for you. The latter applies when we as part of helping you use the service input the data to illustrate where and how certain data can or should be input.

### 2.3. You allow us to use your data for statistical purposes

1. You allow us to store and use your data for statistical purposes.
2. It is in our full discretion to decide how and for how long we want to use your data for statistical purposes provided that the use does not in any way involve disclosing data of a confidential nature.

### 2.4. You allow us to use you as a reference

1. You allow us to use you as a reference for marketing purposes.
2. This right entitles us to inform other customers that you use our service. It also entitles us to display a high quality copy of your logo on our website and in our marketing materials. However we may not without your prior written approval directly or indirectly give the impression that you actively recommend the use of our service.
3. You may wholly or partially terminate our right to use you as a reference by notifying us in writing with 30

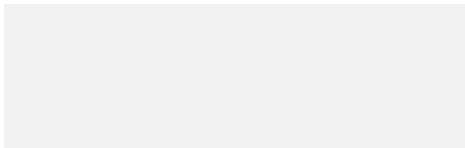
days notice to the end of a calendar month.

### 3. When we activate your subscription and how you can terminate it for convenience

1. We activate your subscription immediately after you have completed the registration process on our web site.
2. You may at any time terminate your subscription for convenience by notifying us in writing. We will then delete your account within 30 days after receiving your notice.

### 4. How we may change the terms of this agreement

1. We will send you an e-mail if we wish to change the terms of this agreement.
2. The message will be sent as an important message. You can read more about sending important messages under the section “How we send important messages to you”.
3. The message will contain a description of the changes we wish to make. You will then after receiving it have one month from the 1st of the subsequent month to decline them. It is deemed to be a declination of all changes if you decline just one or part of them. If we before expiration of the deadline receives a declination from you it will be considered a termination and the agreement will then expire two months after the expiration of the deadline for declining the changes.



4. If you do not decline the changes within the deadline they take effect upon expiration of the deadline.

### 5. How we send important messages to you

1. We use the procedure described in this section when sending important messages to you.
2. We use the e-mail address you specify when registering on our web site to send important messages to you. You must ensure that this address at all times is correct and capable of receiving important messages from us and each day you must check the inbox associated with it. As a consequence you may not claim that an e-mail sent to the address has not been received or not been read because:
  - the inbox has not been checked;
  - the receiving address was wrong, inactive or not working;
  - the e-mail has been blocked or categorized as spam, marketing e-mail or other unwanted e-mail

### 6. What you can do if we breach this agreement

#### 6.1. If the service is unavailable

1. You may demand compensation if the availability of the service is less than promised in this agreement.
2. The service is deemed to be available when you are able

to use all the material functionality necessary to operate your business. If part of this functionality is not working as is supposed to do, it is still deemed to be working properly if we provide you with a reasonable, temporary work around.

3. The service is also deemed to be available during scheduled maintenance if we have notified you about this maintenance at least 7 days prior to conducting it. This only applies to the extent that the period of unavailability do not exceed the time frame stated in the notification message and to the extent that this time frame do not exceed a maximum of 1 day. We may notify you about scheduled maintenance by sending you an e-mail or placing a message on a visible spot on our website.

4. You may demand a compensation that:

if the availability deviates from the promised level by:	constitutes the following % of the amount invoiced to you in transaction fees that month:
< 0,5 %	25 %
< 1,5 %	50 %
< 2,5 %	75 %
≥ 2,5 %	100 %

5. You must immediately notify us in writing if the service is unavailable. The period of unavailability is then calculated from the time we receive your message and until the time we notify you in writing that the availability has been reestablished.
6. Any compensation is paid to you by setting off the amount in future invoices until it is paid. If your subscription is terminated before the amount is fully paid we will deposit the remaining amount to an account specified by you.

#### 6.2. If you suffer a loss not related to the unavailability of the service

1. You may claim damages if you suffer a loss not related to the unavailability of the service and if this loss is caused by our negligent or wilful misconduct.
2. You must notify us about your claim no later than 30 days after you became or should reasonably have become aware of its existence and no later than 180 days after the event giving raise to the claim. Otherwise the claim is void.
3. If we receive you claim within the above deadline we will only pay you damages in relation to direct losses. That means that even when a loss is caused by our acts or omissions to act we will not pay you damages in relation to, among others, losses caused by:
  - you being delayed in relation to deliveries to your customers
  - a customer terminating a contract with you
  - a supplier terminating a contract with you
  - loss of goodwill
  - loss of business opportunities
  - loss of profits
  - loss of revenue
4. If you are entitled to damages in relation to a direct loss we will furthermore only pay you damages to the extent that your loss does not exceed the following limits:

Size of loss	We will pay you damages up to a maximum of:
≤ 1,500.00 EUR	1,500.00 EUR
> 1,500.00 EUR	the amount we have invoiced you in transactions fees the month of the event forming basis for your claim.

5. Even though you at any given time inform us that our negligence or willful misconduct might cause you to suffer certain types or sizes of losses our liability is still conditioned upon timely notification and limited to direct losses not exceeding the specified amounts all as stated above.

**6.3. You may not invoke other remedies than those granted in this agreement**

1. You may not invoke other remedies than those expressly stated in this agreement.

**7. What we can do if you breach this agreement**

1. We may cut off your access to the service if you do not pay on time. However prior to doing so we must notify you in writing and give you 7 days to pay the outstanding amount.
2. We may also demand payment of interests accruing with 2 % for each initiated month an amount remains outstanding. We may in addition to interests demand payment of a charge of 15 EUR for each reminder we send to you.
3. You may not set off any amount against invoiced amounts unless we have acknowledged that amount in writing.

**8. What legal principles apply to our cooperation**

**8.1. Information about price**

1. We give you information about our price(s) exclusive of VAT (value added tax) and inclusive of all taxes, tariffs and fees we have to pay to governmental bodies in the country where we are situated.
2. Our price(s) do not include any taxes, tariffs and fees you might have to pay to governmental bodies in your country. You may not require us to reimburse you such amounts, but we may require you to reimburse us these amounts if these governmental bodies demand payment of them directly from us.

**9. How we solve disagreement**

1. Each of us can demand that we try to solve any disagreement by involving a mediator.
2. The party requesting for mediation files a request with The Danish Mediation Institute ([www.mediationsinstituttet.com](http://www.mediationsinstituttet.com)) for the initiation of the mediation procedure which is then conducted in accordance with "Rules of Procedure of The Danish Mediation Institute" applicable at the time in question.
3. If the disagreement cannot be resolved by mediation each of us may refer the dispute to the ordinary courts of Denmark. The venue shall be the place nearest to our main office in Denmark at the time in question and the court shall decide the matter in accordance with Danish law to the exclusion of any choice of law rules.

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