

## SUBSCRIPTION AGREEMENT

This Subscription Agreement forms an integral part of the **Agreement** (the **“Agreement”**) entered between Hivesco Innovation Software AB, (here **“Hives”**) and the Customer (here the **“Customer”**).

### 1. Definitions

**“Agreement”** refers to the commercial Agreement along with this Subscription Agreement and Personal Data Processing Terms and any of its appendices and any additional documents or agreements the parties explicitly have agreed to form a part of the Agreement.

**“Customer’s Authorized Representative”** shall mean the natural or legal person to whom Customer has granted qualification to administrate Customer’s Data on behalf of Customer.

**“Customer’s Data”** shall mean information belonging to Customer which is entered and stored on Hives by Customer or by Customer’s Authorized Representative.

**“Key”** refers to log on information and security protocols or other information that is provided to Customer by Hives in order for Customer and its Users to use Hives.

The **“Service”** refers to the service platform Hives.

**“Hives”** refers to Hivesco Innovation Software AB providing the service, Hives.

**“User”** shall mean an individual to whom Customer has granted access to Hives by issuing a personal user name and a personal password.

### 2. The Service and the scope of the Agreement

Hives is an Idea Management Software built to help companies engage their employees in business and workplace improvement.

Customer is solely responsible for the data stored on Hives.

The Agreement contains the terms under which Hives provides the Service, the terms for Customer’s subscription and use of the Service.

### 3. Subscription terms

Hives provides Hives along with maintenance and support on a subscription basis and in the manner indicated below, (the **“Subscription”**).

Access to Hives is granted upon Customer paying the monthly subscription fee. The fees are specified in the Agreement.

Any modifications to Customer's Data, structure etc. requested by Customer and requiring Hives's acceptance thereof, may carry additional fees.

The Subscription is valid for the number of Users Customer subscribed for. The Customer understands that it is not entitled to allow several Users to use the same Key.

Keys with varying qualification levels may occur in respect to Hives' different functions.

Customer is entitled to extend the number of Users at any time. Where this entails the payment of a higher fee, that fee will take effect starting the following month. In case Customer decreases the number of Users, and if this entails a lower fee, the new fee will likewise come into effect the following month.

Hives reserves the right to perform maintenance on Hives at any time. Customer is aware of that such maintenance can result in Hives not being accessible from time to time. Hives undertakes to notify Customer of any planned maintenance and the scheduled downtime. Hives shall take reasonable measures to minimize the downtime.

Customer is aware of that the life cycle of Hives may be limited and that Hives to that end reserves the right to limit or stop delivering support or maintenance to any earlier versions, if any.

Hives is continuously developing Hives further and consequently reserves the right to, at any time, modify the same. See 8.2.

#### **4. Hives's obligations**

Hives undertakes to, for the agreed term and in accordance with the provisions of the Agreement, make Hives available to the Customer. Hives shall perform its services with no less skill and care than what reasonably can be expected from a company within the same field of business as Hives.

Hives shall, at its own expense, update and upgrade Hives, but only to the extent Hives so deems necessary.

Hives undertakes, subject to section 3.7 above, to keep Hives available to Customer and Customer's Authorized Representatives in order for them to administrate, transfer, alter and erase Customer's Data.

Hives reserves the right to hire subcontractors when performing its obligations under the Agreement. Hives is responsible for such sub-contractors to the same extent as for Hives's own performance under the Agreement.

## **5. Customer's obligations**

Customer undertakes to:

- (i)** Secure that Customer's Data is not infected with any viruses or otherwise have a negative impact on Hives's systems or Hives;
- (ii)** Provide reasonable information and/or documentation in respect of Customer's use of Hives upon Hives's specific request;
- (iii)** Provide Hives with reasonable assistance and take such measures that can reasonably be requested in order for Hives to be able to fulfill its obligations according to the Agreement; and
- (iv)** Inform User about these terms stated herein and additional terms of use.

Customer is solely responsible for protecting Hives hardware and software from unauthorized use, access, virus, spyware and any other form of malware. Customer must not change, modify, adapt or alter the Service or interfere or disrupt the Service or servers or networks connected to the Service, including by transmitting any worms, viruses, spyware, malware or any other code of a destructive or disruptive nature. Customer may not inject content or code or otherwise alter or interfere with the way any Hives page is rendered or displayed in a user's browser or device.

Customer may not use the Service for any illegal or unauthorized purpose. Customer agree to comply with all laws, rules and regulations applicable to Customer and use of the Service and Customer's data, text, files, information, usernames, images, graphics, photos, profiles, audio and video clips, sounds, musical works, works of authorship, applications, links and other content or materials Customer submit, post or display on or via the Service.

Every Key which is made available to Customer under the Agreement shall be kept confidential in accordance with section 14 below and may only be disclosed to an authorized User. Customer undertakes to immediately notify Hives if anyone has gained, or is believed to have gained, unauthorized access to a Key.

Customer is entitled to hire consultants or subcontractors in order to perform Customer's duties under the Agreement. Customer is responsible for such consultants or subcontractors to the same extent as for Customer's own performance under the Agreement.

## **6. Terms and start-up of Hives**

The Agreement shall enter into force when duly signed by both parties and shall be in effect until further notice. The Agreement can be terminated by the Customer and Hives with three (3) months' notice. Termination of the Agreement must be in writing.

Customer acknowledges that Hives needs a certain amount of time for implementation of its services and before Hives can be put into use by Customer. Customer shall provide Hives with the appropriate information and reasonable assistance in conjunction with the implementation process.

Hives shall grant the Customer access to Hives on the agreed starting date, by supplying the number of Keys specified in the Subscription Agreement to the Customer. Hives is not liable for any errors or delays in connection with start-up of Hives.

## **7. Fees and terms of payment**

Customer shall pay the applicable fees for the subscription as outlined in this Agreement. Invoices will be issued on a monthly basis, covering the present month for monthly subscriptions, and annually for yearly subscriptions, encompassing the upcoming 12 months.

Fees and any other charges must be remitted by the Customer no later than thirty (30) days after the due date specified in each respective invoice, unless otherwise agreed upon. In the event Customer is in delay with payment, Hives reserves the right to charge penalty interest according to § 6 of the Swedish Interest Act (1975:635).

Should Customer's payment be late by more than thirty (30) days following a written reminder from Hives, Hives reserves the right to at its sole discretion: (i) temporarily interrupt delivery of the services and deny access to Hives until full payment, including any penalty interest, are paid in full; or (ii) by written notice terminate the Agreement as a whole with immediate effect, and in addition thereto claim compensation for any damage in connection with Customer's delay.

All fees are quoted exclusive of VAT.

Hives is entitled to adjust the established fees on a yearly basis, using the Swedish Consumer Price Index. Such adjustments can at the earliest take effect after the end of the second year following the date of the Agreement.

## **8. Modifications**

Hives reserves the right to modify its services at any time, such as adding or removing features. If the Customer opposes such modifications, Customer is entitled to terminate the Agreement no later than ten (30) days after the modified feature entered into force or, in the event the modification is being made without prior notice, in close connection to the point in time when the Customer received information about the modification.

## **9. Lack of availability**

In the event Hives is unavailable to the Customer due to circumstances not attributable to Hives's service and maintenance, Customer is entitled to a price reduction of fees for Hives, calculated pro rata, for office hours (8.00 AM-5.00 PM) and for which time Hives was not available to the Customer.

Hives's obligations under this section 10 applies only if Customer has met all obligations set forth in section 6 above. Hives is in addition not responsible for lack in availability directly or indirectly caused by: (i) Customer or circumstances for which Customer is responsible; (ii) interruption in communication services; (iii) scheduled interruptions due to service of Hives or Hives's systems; or (iv) circumstances Hives could not reasonably have foreseen or avoided, including but not limited to, force majeure, virus or any other external attack.

In the event the service interruption continues, Customer shall be entitled to terminate the Agreement, provided the lack of availability is considered a material breach of the Agreement according to section 16 below.

This section 9 constitutes the sole and entire liability towards Customer in relation to the lack of access to the services and Hives.

## **10. Intellectual property**

Hives are the sole owners of all rights to Hives and the services required for the provisioning of Hives, including, but not limited to, all intellectual property rights ("Hives Rights"). Customer will not reproduce, modify, adapt, prepare any derivative works based on the Service, nor distribute, sell, license or otherwise exploit the Service. Hives name and logo are trademarks of Hives, and may not be copied.

Nothing in this Agreement shall be construed as transferring any Hives Rights, or parts thereof, to Customer.

Hives agrees to indemnify the Customer for any damages Customer have had to pay resulting from Hives infringing any third party's intellectual property rights, in Sweden and any other

countries agreed to in writing, provided that Customer has used Hives in full accordance with the terms and conditions of the Agreement and that Customer, in writing and without undue delay, informed Hives about the claims alleging the infringement and that Hives was given the sole right to decide on how to handle said claim.

Should an infringement of third party intellectual property rights occur, Hives may, at its own discretion: (i) ensure the Customer of a continued right to use Hives (ii) amend Hives so that there is no longer any infringement of any third party intellectual property rights (iii) replace Hives or part thereof, with a different, equivalent service which does not constitute an infringement of a third party's intellectual property rights or (iv) terminate the Subscription Agreement and, deducting a reasonable amount in consideration of the Customer's benefits from use, repay any fees paid by the Customer for the Subscription Agreement, without interest.

Article 10 constitutes the sole and entire liability towards Customer regarding the infringement of a third party's intellectual property rights.

## **11. Data protection**

Hives may, while performing its duties under the Agreement, process personal data on behalf of the Customer. The Parties agrees to only process such personal data in accordance with personal data legislation and only in accordance with the Personal Data Processing Terms, attached to the Agreement as **Appendix 2**.

## **12. Limitation of liability**

Hives is not liable for any direct damages or losses relating to the breach of the Agreement, provided that Hives has not been gross negligent. Hives shall not be liable for any indirect damages or losses, including, but not limited to, loss of business, loss of profit, loss of gains and loss of cost-cutting measures, loss of goodwill, loss of Customer Data, nor for any corruption of Customer Data or any liability for the Customer vis-a-vis a third party of any kind.

Hives's total cumulative liability for damages relating to Customer's use of Hives shall under no circumstances exceed more than fifty percent (50%) of the total yearly fee paid by the Customer for using Hives, except regarding (i) indemnification for infringement of a third party's intellectual property rights, see section 11 and; (ii) breach of confidentiality, see section 14.

Customer may only claim compensation in such cases where Customer has given written notice of the claim within thirty (30) days from the date that the Customer became aware or

should reasonably be expected to have become aware of the circumstances which give rise to the claim.

### **13. Confidentiality**

Confidential information is understood to mean all such information that a party has expressly identified as confidential information as well as all other information regarding a party's business, financial, commercial and technical information, R&D information, trade secrets, know-how, information about personnel, subcontractors and clients or information that could reasonably be expected to constitute confidential information.

Each Party agrees to keep secret and not disclose or otherwise cause a third party to become aware of confidential information that a party has received from the other party in connection to the Agreement and the performances thereof, regardless of the form or media whereby such information has been obtained and regardless of whether or not the information has been received in oral, written or any other form.

The parties further agree to limit their use of confidential information to when doing so would be necessary or otherwise beneficial for the performance of their obligations under this Agreement and never for their own benefit or the benefit of a third party.

Each party agrees to only disclose confidential information to such employees or subcontractors that must have access to the confidential information in order for that party to be able to perform in accordance with this Agreement. Each Party further agrees to ensure that any employee or other person, natural or legal, to which the confidential information may be disclosed in accordance with the above provisions, is bound by equivalent confidentiality provisions.

The confidentiality provisions in article 13 do not apply to such confidential information that (i) when it was disclosed to the receiving party, was known to that party; (ii) is or was made public, providing that it was not made public by a breach of confidentiality by the receiving party; (iii) was disclosed to the receiving party by a third party that is not bound by confidentiality provisions in relation to the disclosing party; or (iv) the disclosing party is bound by court order, competent government authority or otherwise by law, to make public.

The confidentiality provisions in article 13 will remain in force for as long as the contract remains in force and then for an additional two (2) years.

### **14. Force majeure**

Neither party shall be liable for late, inadequate or omitted performance in accordance with this Agreement to the extent and during such time that a late, inadequate or omitted performance is to be attributed to circumstances beyond the control of the performing party

("Force Majeure"). Any performances so suspended are to be resumed as soon as can be reasonably expected.

Circumstances beyond the control of a party include, but are not limited to, general strike and other labour or industrial disputes, fires, explosions, flooding, earthquakes, typhoons, epidemics, wars, government measures, new or changed legislation, riots, revolutions, sabotage or adverse weather conditions that the party that is not able to perform could not reasonably be expected to prepare for or otherwise find a way around.

## **15. Termination of the Agreement**

Each party may, by giving written notice, terminate the Agreement immediately (i) if the other party substantially fails to perform in accordance with this Agreement and does not correct this within the reasonable time limit set within a written notice requesting correction; or (ii) if the other Party is declared bankrupt, is liquidated, undergoes debt restructuring, cancels its payments or otherwise can be deemed to be insolvent.

If Hives terminates the Agreement in accordance with article 15.1, Customer shall indemnify Hives for any and all obligations vis-a-vis a third party that Hives engaged for the performance of certain obligations under this Agreement. Customer shall also reimburse Hives for any and all costs, damages and losses accrued in connection with the breach of the Agreement.

## **16. Transfer of data upon termination of the Agreement**

Upon termination of the Agreement, Hives shall take all reasonable steps to assist Customer in the transfer of Customer Data to Customer or to a third party supplier designated by Customer, in such a way so that the transfer can be undertaken with the least amount of disruption for Customer. Examples of reasonable steps include the transfer of Customer Data, in the file format of Hives's choosing, to a CD, USB or other digital medium of Hives's choosing.

Hives may claim compensation for the work Hives performs in accordance with article 16.1. Hives's then current price list shall apply to those services.

## **17. Notices**

Any and all notices and other messages which are required by or allowed for in this Agreement are to be in written form, in English or Swedish and issued to the competent recipient, as described in the Agreement.

Any given message is to be deemed to have been received when;



- (a) Handed over to the recipient, if delivered by courier or;
- (b) Within four (4) working days after having been sent if sent by registered mail.

The parties must, without undue delay, report any change in address using the method set out above.

## **18. Miscellaneous**

This Agreement contains the entire understanding of the Parties with respect to the matters discussed herein. Any agreements, warranties and undertakings, oral or written, that precede this Agreement are superseded by this Agreement.

This Agreement is non-transferable, unless the written consent of the non-transferring party is obtained prior to the transfer, excepting that Hives may (i) transfer the Agreement to a third party in conjunction with a transfer of Hives's entire business or a part thereof; and (ii) transfer the right to receive payment in accordance with the Agreement.

At the termination of the Agreement, applicable parts regarding, for example, intellectual property rights, audits, limitation of liability, confidentiality as well as dispute resolution shall remain in force between the parties.

## **19. Dispute resolution**

This Agreement shall be construed and enforced in accordance with the laws of Sweden.

Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce.

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