

TERMS OF SALE AND DELIVERY

EFFECTIVE FROM SEPTEMBER 1, 2020

§1 GENERAL

- I. These standard terms of sale and delivery apply to all quotations, order confirmations, sales and deliveries made by Morning Train Technologies ApS, CVR/VAT number 33362749 (abbreviated MTT in the following).
- II. Together with quotations, data processing agreements, order confirmations and other written documents issued by MTT, these conditions constitute the basis of contract for MTT's sale and delivery of services and products to Buyer.
- III. Changes and supplements to the basis of contract apply only if there is a written agreement between MTT and Buyer.

§2 QUOTATIONS, ORDERS AND ACCEPTANCE

- I. Only written quotations and agreements/minutes of negotiations are binding.
- II. Quotations are valid for 14 days from the date stated on the quotation or the issue date, unless otherwise is stated in the quotation.
- III. A purchase is final once Buyer has accepted the quotation in writing. After this point, the agreement cannot be cancelled, changed, or postponed by Buyer without written acceptance by MTT, and only against payment of costs incurred.
- IV. In case Buyer believes there is a discrepancy between the agreement made and the information stated in the order confirmation or in these terms of sale and delivery, Buyer must complain in writing without delay.
- V. Buyer must appoint one contact person (employed by Buyer) to be responsible for the collaboration.
- VI. In case the contact person is not mandated to accept quotations, orders and deliveries, Buyer is responsible for appointing a separate person (employed by Buyer) with a

mandate. MTT is not responsible for Buyer's acceptance being made with the appropriate mandate.

§3 PRICES AND TERMS OF DELIVERY

- I. All prices are exclusive of VAT.
- II. Travel expenses related to the completion of the agreement must be covered by Buyer at the rates that are currently valid as defined by the (Danish) government, unless other written agreements have been made.
- III. Expenses for acquisition of software licenses or any other requirements in direct relation to the completion of the service must be covered by Buyer at the cost price plus 10% in service charges, unless other written agreements have been made.
- IV. Time of payment is net 8 days.
- V. In case of late payment, MTT debits Buyer a 2% interest rate on each month, where payment is not registered.
- VI. In case of no payment despite being notified, MTT can withdraw from Buyer the right to use the product delivered.
- VII. Unless other agreements have been made, the delivery must be paid in three instalments. 40% of the agreed price must be paid by Buyer on acceptance of the agreement. Another 40% must be paid when the delivery is ready for testing. The remaining 20% must be paid by Buyer at final delivery (see definition of final delivery under Article 5(I)).

§4 CONFIDENTIALITY

- I. To the extent necessary for completing the services, Buyer must give MTT access to personal data. The detailed terms for consent and handling of personal data are regulated by the data processing agreement.

- II. All MTT employees have an implied duty of confidentiality in their employment contracts, ensuring that non-public information related to Buyer's project is not allowed to be shared with third-party outsiders without Buyer's written acceptance.
- III. Buyer is obliged to refrain from sharing non-public information about MTT that Buyer may come across during the collaboration with third-party outsiders without MTT's written acceptance.

§5 DELIVERY TIMES AND DELIVERABLES

- I. Final delivery of Buyer's product takes place when one of the following occurs:
 - a. 14 days after the product goes live
 - b. 60 days after the beginning of Buyer's testing period
 - c. 60 days without any replies to MTT's approaches
- II. Deliverables takes place at the time stated in the agreement with Buyer, unless the reservations defined below in Article 5(4) is applicable.
- III. If there is no agreed delivery time, delivery takes place once MTT's work is finished.
- IV. Delivery dates are only valid to the extent that Buyer abides by agreements about deliverables and is available for clarifying questions. If delay is due to missing deliverables or the lack of availability on Buyer's part, MTT will inform about a new delivery date after receiving the deliverables or clarifying response. Note that a delayed delivery can be expected to be doubly delayed compared to the delay of Buyer's deliverables and clarifying responses.
- V. In case the agreed delivery date is overrun by more than 60 days, Buyer can opt to cancel the part of the agreement affected by the delay. This does not apply if there are hindrances on Buyer's part and MTT has brought that hindrance to the attention of Buyer.
- VI. After the final delivery of the product, MTT is no longer responsible for the maintenance of the delivered product, unless other agreements have been made.
- VII. After the final delivery of the product, MTT is not responsible for rectifying defects and deficiencies as part of the original delivery. Software requires maintenance, and features may become affected by third-party updates or changes.

- VIII. After the product goes live, Buyer has 14 days to complain about defects, deviations, or deficiencies. From here on, the delivery of the product is considered final.
- IX. When rectifying significant defects, deviations, or deficiencies which MTT could not with good reason be held accountable for nor have avoided, Buyer will be invoiced for the agreed hourly rates.
- X. If Buyer could have reasonably brought to MTT's attention a defect, deficiency, or deviation in good time prior to a delivery, and Buyer has failed to do so, and if the failure to react has affected the extent of the need for rectification, Buyer will be invoiced accordingly at the agreed hourly rates.

§6 PROPERTY RIGHTS

- I. Once the complete agreement has been fully paid, all rights to the final product transfer to Buyer, unless other agreements have been made.
- II. MTT retains a right to repurpose generic pieces of code and material created in relation to the services internally or for other client projects. By default, MTT is not allowed to copy significant features to products or services in direct competition with the Buyer.
- III. Buyer can claim data, code, and materials to which Buyer holds the rights, and which MTT has in storage, by directing written inquiry to MTT at any time. Delivery may take up to 30 days since data, code, and materials must be transferred in a sensible and secure manner. MTT is not obliged to keep data, code, and materials in storage after delivery is final.
- IV. Buyer guarantees that all copy, graphics, photos, design, trademark, or other content made available for MTT to use in the product, is Buyer's property, or that Buyer has secured permission to use it.

§7 SUPPORT

- I. Support takes place via email and is, as far as possible, handled within 24 hours outside vacation periods. Unless other agreements have been made, Buyer will be invoiced for the agreed hourly rates.

§8 FORCE MAJEURE

- I. Unless MTT has been able to avoid or avert a corollary, MTT is not liable for delay or failure to fulfill agreements in whole or in part resulting from force majeure events, including war, riots, strike, lockout, boycott, sequestration, fire, theft, extraordinary weather conditions, pandemic/epidemic, or the like.

§9 LIABILITY

- I. MTT is liable for ensuring that the delivery is completed in compliance with good IT practice, including by using tried and tested design methods, quality standards, programming languages, and program development tools. MTT furthermore ensures that the delivery is otherwise completed in accordance with the agreement. Moreover, MTT makes sure that the delivery is completed to the best of MTT's ability to meet Buyer's needs within the budget and time frame as understood and described by MTT in the quotation.
- II. MTT is not liable for defects and deficiencies related to wrongful or inappropriate use, accidental events, changes to third-party software and API's, or other circumstances like that.
- III. MTT is not liable for loss of profit, production losses, lost revenue, expected cost savings, loss or contamination of data, and indirect loss or collateral damage.
- IV. Furthermore, MTT bears no product liability outside the rules of The Product Liability Act.

- V. MTT is not liable for losses and damages resulting from technical errors, including breakdown of or blocked access to MTT's and MTT's providers' servers, data damage resulting from communications issues in the technical systems, or outages of power or telecommunications systems.
- VI. MTT is not liable for breakdowns or any impact on information on the website resulting from force majeure events, including war, riots, strike, lockout, boycott, sequestration, fire, theft, extraordinary weather conditions, pandemic/epidemic, or the like.
- VII. MTT's total liability is capped at an amount equal to the total face value of the contract with Buyer.
- VIII. MTT is not liable for the delivered product to be compliant with applicable legislation or standards, unless other agreements have been made.

§10 APPLICABLE LEGISLATION AND VENUE

- I. The agreement is subject to Danish law in all respects.
- II. Any dispute to arise in relation to the agreement must be settled at a Danish court of law in the jurisdiction where MTT is located.