

General terms and conditions for Software-as-a-Service

March 2024 Version 1.0

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1 GENERAL

1.1 These General Terms and Conditions are intended for use when vchain provides the Service to a Customer.

1.2 The Agreement regarding the Customer's use of the Service has been entered between vchain and the Customer:

a) in a Subscription Agreement, or b) when the Customer registered itself on vchain's Website through an order form and accepted these General Terms and Conditions. These General Terms and Conditions, including *Appendix 1 Scope of Support* and *Appendix 2 Data Protection Agreement*, form part of the Agreement between vchain and the Customer concerning the Customer's use of the Service and shall apply unless otherwise agreed in writing between the parties.

The Customer acknowledges to be bound in full by the terms and conditions of this Agreement, including all conditions for the use of the Service. It is the obligation of the Customer to make any users of the Service under the control of the Customer aware of all and any vchain rights and obligations for the use of this Service as defined in this Agreement, and Customer shall be bound by and responsible for all any use of such user when in breach of the terms of this Agreement.

1.3 These General Terms and Conditions and its appendices

a) Appendix 1 Scope of Support and b) Appendix 2 Data Protection Agreement

supplement each other. In the event of any conflict between the content of the General Terms and Conditions and the content of the appendices 1-2, the appendices shall take precedence over the General Terms and Conditions. In the event of any conflict between a Subscription Agreement, if existing, and the General Terms and Conditions and the appendices 1-2, the content of the Subscription Agreement shall take precedence over the content of the General Terms and Conditions and its appendices.

2 DEFINITIONS

"Agreed Start Date": The date when the Customer (a) has registered itself on vchain's Website, accepted these General Terms and Conditions and the order has been accepted by vchain or (b) the date specified in a Subscription Agreement.

"Agreement": Consists of these General Terms and Conditions, Appendix 1 (Scope of Support), and Appendix 2 (Data Protection Agreement), as well as a Subscription Agreement with additional appendices, if existing.

"Customer": Legal entity or individual which enters this Agreement regarding the use of the Service with vchain.

"Customer Data": Data that the Customer enters into the Service and transaction history generated from the use of the Service as defined in Section 9.1.

"General Terms and Conditions": These general terms and conditions governing the Customer's right to use the Service and other conditions.

"vchain": vchain AB, Swedish corp. ID no. 556953-6948 or any subsidiary directly or indirectly controlled by vchain group of companies.

"vchain Data": Secondary data added by vchain as defined in Section 9.3.

“On Premises Services”: When the Service provided by vchain also includes locally installed software and hardware as agreed between the parties in a Subscription Agreement.

“Personal Data”: The same meaning as set out in the European Parliament and Council Data Protection Regulation (EU) 2016/679 (GDPR).

“Professional Service(s)”: Consultancy services provided by vchain in accordance with Section 14.

“Service”: The standardized service used by the Customer and provided on a software-as-a-service basis.

“Subscription Agreement”: Written agreement between vchain and the Customer with the specified terms and conditions regarding the use of the Service.

“Subscription Fee”: The fee for the Customer’s access and use of the Services during the Subscription Period, excluding any professional services fees.

“Subscription Period”: The term of the Customer’s subscription of the Service as defined in Section 7.2.

“Support”: Assistance aimed at solving problems relating to the use or the functionality of the Service as defined in Section 6 and Appendix 1 Scope of Support for the specific Product.

“Transactions”: Measurement of the Customer’s use of the Service within the Subscription specific to each purchased specific Service (for example Booked shipments/transportations, API calls, or other consumption parameters), as defined in the Subscription Agreement or on Website.

“Website”: vchain’s websites www.vchain.se or other websites that supplement or replace them.

3 ACCESS TO THE SERVICE

3.1 Vchain grants to the Customer a world-wide, non-exclusive, non-transferable, non-sublicensable, revocable, right to use the Service subject to the terms and conditions of this Agreement. The scope of the granted use of the Service depends on the functionality the Customer has selected when entering the Agreement with vchain. The Customer may order additional functionality and the granted right to use the Service will then apply for the additional functionality for the remaining term of the Agreement and subsequent Subscription Periods. Vchain shall at all times ensure that the Service is provided in accordance with this Agreement.

3.2 vchain shall in accordance with the terms and conditions of the Agreement provide the Service to the Customer from the Website or other access point at which vchain connects the Service to a public electronic communications network within a reasonable amount of time from vchain has approved the Customer’s online order or a Subscription Agreement concerning the Service has been signed by the Customer and approved by vchain. Vchain shall provide the Customer with necessary instructions and authorizations to start using the Service on the Agreed Start Date. It is the Customer’s responsibility to make all required installations and integrations to use the Service. Installation and

integration of the Service, on-site assistance and other consultancy services may be ordered by theCustomer in accordance with Section 14 Professional Services.

3.3 vchain shall perform its obligations in a professional manner and the Service shall be provided in accordance with methods and standards normally applied for this kind of services.

4 CONDITIONS FOR THE CUSTOMER’S USE OF THE SERVICE

4.1 The Customer may only use the Service within the scope of the Customer's normal internal business operations and in accordance with terms and conditions of the Agreement. The Customer is also obliged to follow any other written instructions from vchain regarding the use of the Service. The Customer may not resell the Services or give a third-party, including the Customer's affiliates, access to the Service, without vchain's prior written consent.

4.2 Access to, and use of, the Service requires appropriate connection to the Internet and the Customer is responsible for the communication between the Customer and the access point from which vchain provides the Service. The Customer is solely responsible for acquiring, installing, maintaining and at all times updating all necessary technical equipment and software in order to use the Service, including changes necessary for any future upgrades and changes of the Service.

4.3 The Customer will receive a Customer number which require an individual account, created during registration for use of the Service, with user rights and authorizations based on the Customer's individual rights, to use the Service. If the access to the Service is limited to a certain number of users, the Customer shall ensure that each user states his/her personal log-in details when accessing the Service. No more than one user may use the same log-in details. The Customer's designated login username(-s) and password(-s) are strictly confidential and may only to be used by the Customer. The Customer is responsible for all activities that occur during the Customer's use of the Service. The Customer shall immediately notify vchain of any unauthorized use of the Service, usernames or passwords or account or any other known or suspected breach of the terms of the Agreement.

4.4 The Customer agree not to:

(a) access, or attempt to access, the administrative interface of the Service by any means other than through the interface that is provided by vchain in connection with the Service,

(b) engage in any activity that interferes with or disrupts the Service (or the servers and networks which are connected to the Service), or

(c) use the Service contrary to vchain's acceptable use policy, as published on our Website.

4.5 The Customer is required to at all times follow the rules for data security that vchain may from time to time issue and shall ensure that the Customer's data are free from viruses, trojans or other malicious software or code and that the Customer's data otherwise cannot damage or interfere with vchain's system or the Service. In the event of any excess use, interference with, or disregard of vchain's instructions for use of the Service, vchain reserves the right to deny the Customer access to the Service, including internet connection to vchain's servers, with immediate effect.

4.6 The Customer shall ensure that the Customer's use of the Service does not infringe third party rights and complies with all relevant laws and regulations.

4.7 The Services that vchain provide to Customers and its authorized users are subject to the European Union, the United States, the United Kingdom and the United Nations export control and economic sanctions laws. The Customer agree to comply with all such laws and regulations as they relate to access to and use of the Services and On Premise Services. The Customer shall not access or use the Services if it is located in any jurisdiction in which the provision of the Services is prohibited under EU, UK, US or other applicable laws or regulations (a "Prohibited Jurisdiction"). The Customer shall not provide access to the Services to any government, entity or individual located in any

Prohibited Jurisdiction. The Customer represent, warrant and covenant that (a) the Customer is not named on any EU, UK or US government list of persons or entities prohibited from receiving exports, or transacting with any EU, UK or US person; (b) the Customer are not a national of, or a company registered in, any Prohibited Jurisdiction; (c) the Customer shall not permit users to access or use the Services in violation of any EU, UK or US or other applicable export embargoes, prohibitions or restrictions; and (d) shall comply with all applicable laws regarding the transmission of technical data exported from the UK, EU or US and the country in which the Customer or its users located.

5 UPGRADES AND CHANGES OF THE SERVICE

5.1 The Customer acknowledge and agree that the form and nature of the Service may be modified from time to time and the Customer will in such case be entitled to use new versions of the Service on the same terms and conditions, unless otherwise agreed in writing.

5.2 vchain reserves the rights to make upgrades, i.e. minor improvements to the Service, and provide new versions of the Service with a higher version number with major changes that for example may add new or improved functions, during the term of the Agreement without prior notice thereof to the Customer. This also concerns upgrades to the Service with associated support programs for which the Customer could have locally installed components. In the case of locally installed component to the Service, it is the responsibility of the Customer to ensure that the locally installed component is upgraded at the request of vchain. Vchain may refuse to support outdated versions of such components and does not warrant that they function correctly.

5.3 Vchain reserves the right to replace existing products/functionality with new products or functionality with similar qualities or cease to provide functionality. Vchain shall in such case notify the Customer in writing of the changes in the Service no later than two months before the changes enter into effect. If the Customer does not accept the changes of the Service, the Customer may terminate the Agreement in writing with effect from the date the change shall enter into force.

5.4 The Customer may propose changes or extensions to the standardised functionality of the Service, for vchain's consideration. vchain will assess The Customer's proposals as part of its overall product development process. vchain might at its sole discretion incorporate such proposals from the Customer in original or modified form into its products and services. If vchain develops any adaptations of the Service it may be handled in accordance with Section 14 Professional Services, subject to agreement between the Parties. Any arising Intellectual Property Rights are handled in accordance with Section 15 Proprietary Rights.

6 SUPPORT AND MAINTENANCE OF THE SERVICE

6.1 vchain offers Support to the Customer aimed at solving problems experienced by the Customer relating to the use or the functionality of the delivered Service. The scope of customer support and product maintenance provided by vchain can be found in *Appendix 1 (Scope of Support)* and on vchain's Website. The level of Support the Customer is entitled to is determined based on the offering the Customer is subscribed to.

6.2 In all contacts with vchain with reference to the Agreement the Customer shall be prepared on request to state its customer number and provide accurate information about its computer system and its underlying structure, any interruption of Service the Customer may be experiencing and the impact this may have on the Customer's business in general.

6.3 Support will not cover issues regarding any hardware, software or other Customer infrastructure system that the Service interacts with, such as a computer, operative system, drivers or any other

business systems installed by the Customer or any other services, including internet access and Wi-Fi under the control of the Customer or any of its other service providers or third parties. Information or assistance to the Customer during introduction of the Service or increased use of the Service, such as implementation or installation work, training, exemplification or similar, is not categorised as Support but can be ordered separately as a Professional Service.

6.4 vchain shall at all times maintain the functionality and accessibility to the Service in accordance with *Appendix 1 Scope of Support* and provide the Customer with updated versions of the Service. The Customer shall without delay notify vchain of any defects, errors, or interruptions in the Service. If a defect, error, interruption, or other deficiency should make the use of the Service impossible, delayed or defect, vchain shall, if possible, free of charge remedy the fault with the urgency required by the circumstances. If the notified defect, error or interruption of the Customer's access to the Service is caused by circumstances in the Customer's IT environment or internet communication, vchain reserves the right to charge the Customer for the time spent on trying to rectify defects or errors caused by the Customer with prevailing hourly rates.

7 TERM AND TERMINATION OF THE AGREEMENT, SUSPENSION OF AGREEMENT

7.1 The Agreement, including these General Terms and Conditions, will apply from the earliest of:

(a) vchain's acceptance of the Customer's initial use of the Service, (b) the Customer's ordering of the Service via an order form indicated by vchain, or (c) vchain and the Customer entering into a Subscription Agreement.

7.2 Unless otherwise agreed in writing the Customer's initial Subscription Period for the Service shall apply for 36 months from the Agreed Start Date of the Service *("Subscription Period")*. The Agreement is automatically extended for subsequent Subscription Periods of 12 months in accordance with the current version of these General Terms and Conditions *(see Section 21.2)*, unless either party have terminated the Agreement in writing 180 days prior to the new Subscription Period. Termination of the Agreement shall be made in writing in accordance with Section 20 Notifications.

7.3 Each party shall have the right to terminate the Agreement for cause with immediate effect if:

(a) the other party has committed a material breach the Agreement and does not undertake rectifying measures within thirty days of receiving written complaint if such breach from the first party stating the nature of the breach; or

(b) the other party becomes bankrupt or insolvent; or

(c) the other party has been declared or can be expected to be declared by national, EU or foreign authorities to have violated such authority's export control regulations or will not be qualified to acquire, possess, or make use of services or products (including technology) that are subject to export control regulations; or

(d) representatives of the other party commit a criminal act in connection with the fulfilment of the Agreement. In addition, vchain has the right to terminate the Agreement with immediate effect, if the Parties cannot reach agreement on the Customer's documented instruction in accordance with *Clause 10.7.*

7.4 Upon termination of the Agreement the Customer shall pay any unpaid fees for the remainder of the Subscription Period and is not entitled to receive refunds for prepaid Subscription Fees, except if the Customer has terminated the Agreement for cause in accordance with Section *7.3.*

7.5 Upon the termination of the Agreement: (i) all rights granted to Customer are terminated and revoked; *(ii) Customer shall immediately cease use of the Services; and (iii) Customer shall pay to vchain all outstanding amounts that accrued through the effective date of termination or expiration.*

7.6 Vchain reserves the right to temporarily suspend the Customer's access to and use of the Service, if the Customer has not paid any part of the fee on its due date and fails to pay the outstanding amount within 10 days from the date vchain has sent the Customer a reminder, or if the Customer otherwise neglects to fulfil its obligations in accordance with the Agreement, until the Customer has fulfilled its obligations according to the Agreement.

8 FEES AND PAYMENT

8.1 The Customer shall pay vchain a fee for the use of the Service *("Subscription Fee")* for the agreed functionality and Support scope. Unless expressly agreed between the parties in a Subscription Agreement, the fees shall be in accordance with vchain's from time-to-time applicable price list.

8.2 Unless expressly agreed in writing between the parties

(i) Subscription fees will be invoiced in advance,

(ii) consumption fees and incurred expenses will be invoiced regularly as they accrue, and

(iii) Professional services and Support (when applicable) will be charged on an ongoing account in

accordance with vchain's from time-to-time applicable hourly fee.

8.3 If the Customer exceeds the number of Transactions included in its current subscription level of the Service, vchain reserves the right to charge the Customer for the next higher subscription level at the price per Transactions of the current Subscription level. Vchain will automatically upgrade the Customer to the new higher Subscription level for the next Subscription Period unless otherwise agreed upon in writing.

8.4 The Customer is not entitled to any refunds in case the Transaction volume is lower than the applicable subscription level. If the Customer wants to downgrade the Subscription level for the next Subscription Period, such a request must be done in writing by Customer at 60 days' written notice before expiration of the Subscription Period. Pricing for downgraded Subscription level will be based on current prevailing prices.

8.5 All fees are exclusive of VAT and other general taxes or fees and in the currency set forth in the applicable price list. Any delivery charge will be added to the fee(s).

8.6 The Customer shall pay the invoices within 15 days of the invoice date. If there is a delay in payment, late payment interest shall be charged at an annual interest rate equivalent to the reference rate

applied by the European Union (https://ec.europa.eu/growth/smes/sme-strategy/late-payment_en) at any one time, plus eight per cent. Any objections against the amount of the invoices do not suspend the payment obligation of The Customer.

8.7 Vchain reviews its pricing annually. Vchain shall have the right

(a) to adjust the Subscription Fees annually or;

(b) at any time if subject to changes in public fees, taxes or charges, during the term of the Agreement.

Any changes to pricing will be applied at the Customer's next Subscription Period. Vchain will provide notice of pricing changes 30 days before the Customer's next Subscription Period.

8.8 Vchain is not liable to repay any fees to the Customer upon the termination of this Agreement. This also applies to any unutilised part of the Subscription Fee.

9 CUSTOMER DATA AND VCHAIN DATA

9.1 The data submitted by the Customer and the transaction history generated by the Customer using the Service ("Customer Data") is stored by vchain within the Service during the Agreement. The Customer shall be the owner of all rights in all Customer Data, excluding any vchain Data as defined below, being processed by vchain. Vchain is granted a world-wide, royalty free and unlimited right to use such Customer Data to the extent this is necessary to deliver the Service as defined in in the Agreement. Furthermore, vchain shall have a world-wide, royalty free and unlimited right to use anonymized Customer Data for developing statistics relating to the services offered through the Service for further development of the Service and for any other purpose.

9.2 The Customer is able to view the Customer Data as it is being presented as part of the Service, during its retention period. Any additional analysis or presentation outside of Service's standard presentation capabilities would be subject to additional fees, if offered by vchain.

9.3 vchain will enrich and add specific data ("vchain Data") to transport information provided by the Customer in connection with the Service, to be incorporated in a database. Vchain Data may, inter alia, include information such as routing information, transport service specific information, information about carriers' pickup points and/or terminals, unique package identifier, tracking number, parcel number and/or shipment identifiers, shipment status information, return reason codes, recipient and/or consumer feedback.

9.4 Customer Data will be anonymized during the process of including the data in a database as vchain Data. Vchain shall ensure that any Customer Data is anonymized in such a way that it is not possible to identify any individual persons, including information about the receiver and shipper.

9.5 Vchain Data is developed or otherwise acquired by vchain at substantial investment costs and vchain reserves any and all rights thereto. The data base rights in vchain's data bases containing anonymized data from the Customer together with anonymized data from other customers, shall remain with vchain.

9.6 The Customer may only use vchain Data in connection with the Service and within the scope of Customer's normal business activities and may not sell, make available, provide access to or otherwise transfer all or any part of vchain Data, whether in combination with information originally provided by the Customer or not, to unauthorised third parties or in any other way give such third parties access to any part of vchain Data without vchain's prior written consent.

10 PROCESSING OF CUSTOMER DATA AND PERSONAL DATA

10.1 Vchain's processing of Personal Data on behalf of the Customer is set forth in *Appendix 2 Data Protection Agreement* and is also available at https://vchain.com/terms-and-conditions/. To the extent Customer Data constitutes Personal Data, Customer and vchain hereby agree that Customer shall be

deemed to be the Data Controller, and vchain shall be deemed to be the Data Processor, as those terms are understood under the applicable data protection law. It is also agreed that carriers are data processors of the Customer and not sub-processors of vchain. The Customer as Data Controller is responsible for that any submitted Personal Data to the Service fulfils legal requirements in accordance with GDPR.

10.2 The Customer Data may be used for the operation, maintenance and development of the Service, as well as for the administration of Customer contacts, Service Support and information about vchain's other services, market and customer analyses, business and method development, as for statistical purposes. Customer Data will be shared with those third parties that are directly involved in each transaction *(for example, the relevant carrier, sender or receiver)* and other related parties as necessary to carry out the Customer's assignment *(for example, customs, authorities, insurance companies or credit providers).*

10.3 Customer permits vchain, its subsidiaries or its authorized third-party service providers to host Customer Data within the EEA. In providing the Service, vchain will engage entities within vchain and other authorized service providers to process Customer Data, including and without limitation, any Personal Data within Customer Data, pursuant to this Agreement.

10.4 Customer acknowledge and agree that vchain may use sub-processors, who may access and use Customer Data, to provide, secure and improve the Services. Vchain shall be responsible for theacts and omissions of members of vchain's personnel and sub-processors to the same extent that vchain would be responsible if vchain were performing the services of each vchain personnel or subprocessor directly under the terms of this Agreement. The names and locations of all current subprocessors used for the processing of Personal Data under this Agreement are set forth in *Appendix 2 Data Protection Agreement.*

10.5 Vchain will ensure that if Personal Data within Customer Data is transferred to a country or territory outside of the EEA, then such transfer will only take place if: *(a) the non-EEA country in question ensures an adequate level of data protection; or (b) one of the conditions listed in Article 46 GDPR (orits equivalent under any successor legislation) is satisfied.*

10.6 Vchain and vchain affiliates reserve the right to use Personal Data that the Customer submits in connection with the use of the Service and which is necessary for vchain to process in order for vchain to be able to fulfil the Agreement, fulfil its legal obligations, or which is in the legitimate interests of the Customer or vchain in being able to provide or make use of the Service on reasonable commercial terms and conditions. The Personal Data may be used to the same extent as other Customer information. However, the Personal Data will always be handled in accordance with the applicable legislation, good practice and with respect to personal privacy.

10.7 If vchain receives documented instructions from Customer in its role as Controller, which vchain deems is outside of its scope of Services and which vchain cannot follow with commercially reasonable efforts, it will inform the Customer about this in writing. The Parties shall in good faith negotiate and try to resolve the issue(s) caused by the Customer's documented instructions, including additional compensation. If the issues in the Customer's instruction persists as assessed by vchain

and the Customer insists on the documented Instruction as provided, this Agreement will need to be terminated in accordance with *Section 7.3* to prevent processing against the Customer's documented instructions to occur.

11 CONTROL SYSTEMS AND DATA SECURITY

11.1 Vchain is responsible for establishing appropriate security and control systems necessary to prevent unauthorised or otherwise erroneous processes or transactions during the term of the Agreement. Beyond that vchain shall not be held accountable for any unauthorised or otherwise erroneous processing or transaction made using the Service.

11.2 If the Service shall be used to process information from systems belonging to the Customer, or others on the Customer's side, the Customer shall ensure, that information shall be made available in a format as specified by vchain. Details of the current format are available at the Website. If the format is not as specified by vchain then the function of the Service cannot be guaranteed. It is up to the Customer to adapt its computer system and internet connections to suit data specifications that have been changed due to changes made by carriers. Vchain may assist the Customer with any such adaptation in accordance with Section 14 Professional Services.

12 CARRIER SERVICES AND EDI COMMUNICATION

12.1 The Customer's access and use of carrier services shall be governed solely by the terms and conditions of the transportation agreement between the Customer and the carrier, of which agreement vchain is not a party of. The Customer also acknowledge that the Customer must enter into separate data protection agreements with any utilised carrier, where applicable.

12.2 The Service may contain functions for managing Electronic Data Interchange (EDI) communication. In order to send EDI, the Customer must meet applicable requirements for EDI communication channels, often an Internet connection. Moreover, the Customer must, where applicable, have signed a contract for EDI communication with the carrier in question. The Customer shall bear any costs from parties other than vchain that are attributable to the Customer's EDI communication, API calls or similar.

12 .3 Customer may be required to register for or log into such carrier services on their respective websites. By enabling any carrier services, Customer are expressly permitting vchain to disclose Customer's login and other data as necessary to facilitate the use or enablement of such carrier services.

12.4 Vchain does not endorse, is not responsible or liable for, and makes no representations as to any aspect of such carrier services, including, without limitation, their content or the manner in which they handle, protect, manage or process data, or any interaction between Customer and the provider of such carrier services. Vchain shall not be held liable for a carrier's performance of the agreed transport service between the Customer and the carrier. vchain accepts no responsibility if the Service cannot be used due to errors in the Customer's EDI communication and labelling system. Customer irrevocably waive any claim against vchain with respect to such carrier services.

12.5 Vchain cannot guarantee the continued availability of such carrier service being supported within the Service (including but not limited to EDI communication and APIs), and may cease enabling access to them without entitling Customer to any refund, credit or other compensation, if, for example and without limitation, the provider of a carrier service ceases to make the carrier service available for

interoperation with the corresponding Service in a manner acceptable to vchain. Vchain shall also have the right, at its own discretion, to increase or withdraw, partly or fully, support for EDI communication to specific carriers if changes to requirements from carriers or others make this necessary.

13 ON PREMISE SERVICES

13.1 To the extent agreed between the Parties in the Subscription Agreement, the Service may also include software installed in premises at Customer's defined location(s) ("On Premise Services").

13.2 Vchain may provide updates to such locally installed software during the Agreement period. It is the Customer's responsibility to upgrade its software installed on Customer's premises subject to notification by vchain that such upgrades have been made available for download. Additional on site assistance may be ordered separately as a Professional Services in accordance with *Section 14.*

13.3 Provided the Customer has not upgraded the locally installed software within 12 months after the receipt of notification from vchain that such upgrade has been made available to Customer, vchain reserves the right to reduce or remove the service commitment, and/or apply higher support agreement fees. The same applies for critical issues notified to Customer that require Customer to upgrade within a reasonable timeframe.

14 PROFESSIONAL SERVICES

14.1 Vchain provides ancillary consultancy services ("Professional Services") to Customers in order for them to use the Service, for example integration and implementation of the Service with the Customer's ERP systems or other relevant systems or as part of the On Premise Services.

14.2 vchain's Professional Services may be ordered as an additional service to the Service by the Customer and the terms and conditions for such Professional Services shall be set forth in the Subscription Agreement or in other separate agreement.

14.3 If vchain's assignment includes Professional Services at Customer's specified location, it is the responsibility of the Customer to ensure that vchain has access to premises, hardware and software, information and anything else necessary for the delivery, installation, or further development of the Service that vchain has been assigned to carry out on behalf of the Customer.

14.4 Unless otherwise agreed, vchain will charge the Customer on a time and material basis on an ongoing account for the provided Professional Services according to vchain's from time-to-time applicable hourly rate for such services.

15 PROPRIETARY RIGHTS

15.1 Except as explicitly provided for in the Agreement no transfer or grant to the Customer of any right or license, other than may be required to carry out the Agreement, is intended. All intellectual property rights, including but not limited to patents, copyrights, data base rights and know-how remain the sole property of vchain.

15.2 Vchain shall be the sole owner of any and all right, title and interest in, to and associated with all materials and results, which are developed by, are a result of, or otherwise accrue through or are associated with the performance of the Service, including any patent, copyright or other intellectual property rights, know-how, trade secrets, inventions, data and other information, without any obligation for vchain to remunerate the Customer therefore. At the same time, vchain reserves the right to freely modify, develop, licence and transfer developments without compensation to or

the approval of the Customer. Unless otherwise agreed in writing on a case-by-case basis, vchain shall also be the sole owner of new functionality developed by vchain in the Service which has been suggested, proposed or in other ways communicated by the Customer or any of the Customer's employees, including developments paid completely or partly by the Customer.

15.3 Any information about copyright or any other text about the right of ownership to the Service must not be amended or removed and shall be made clearly visible in the event of any duplication of the Service. The same applies to any corresponding text on any hardware, software or documentation provided by vchain.

16 LIMITATION OF LIABILITY

16.1 Vchain shall not be held liable for any damage due to

(a) faults or deficiencies in the Customer's information to vchain at the initial set up of the Service for the Customer or thereafter;

(b) errors or deficiencies in connection with the printout of waybills or other similar documents or the transfer of EDI or other transmitted data or logistic transport information;

(c) the Customer's and/or a third party's processing of information received in connection with the Service or the Customer's and/or third party's processing of the Customer's own number series;

(d) computer virus or malware, DDOS attacks or other similar contamination or interference;

(e) errors in connection with the transfer of information from or to the Customer or other computer or telecommunications errors;

(f) errors, service denial or any other interruptions in the Service which is due to a third-party service, such as but no limited to errors, mistakes, interruptions, or other denial of global platform services.

16.2 Vchain cannot warrant that the Service is entirely free from minor software errors, so-called bugs. Such absolute freedom from software errors cannot be achieved within the software industry.

16.3 Vchain reserves the right to make planned interruptions in the Service for repairs, upgrades or other improvements. If possible, the Customer will be notified of such interruptions in a reasonable amount of time via the Website or in the relevant online service, and the interruptions will be done within the indicated service window.

16.4 Vchain shall not be held liable for any damage due to any violation of copyright or other intellectual property right if the Customer uses the Service on another market than that on which it is offered or in a manner that is not intended.

16.5 Vchain shall not be held liable for any damage caused by or attributable to any product or service provided to the Customer free of charge.

16.6 Where one of the parties under the rules of the General Data Protection Regulation has paid compensation to a data subject, the party shall be entitled to claim back from the other party that part of the compensation corresponding to the other party's part of the responsibility for the damage. Vchain shall however be liable towards the Customer for damages caused by personal data processing only where vchain has not complied with obligations of the General Data Protection Regulation specifically directed to processors or where it has acted outside or contrary to lawful instructions of the Customer. A party shall be exempt from liability towards the other party if it proves that it is not responsible for the event giving rise to the damage.

16.7 Each party shall only be liable towards the other party for direct, documented loss caused by the other party's breach of its obligations under the Agreement. No party shall be liable towards the other party for any indirect or consequential losses, including but not limited to loss of production, loss of profits, loss of data or loss of business.

16.8 Each party's maximum aggregate liability under this Agreement shall be limited to the amounts paid by Customer (exclusive of any VAT) to vchain for the Service during the 3 months period preceding the month in which the breach forming the basis for the claim occurred.

16.9 The limitations of liability set forth in *Section 16.7 and 16.8* shall not limit any liability with respect to claims *arising (a) from personal injury or damage to real or tangible property, or (b) from gross negligence or wilful misconduct.*

16.10 If Customer intends to seek damage compensation pursuant to the terms of the Agreement, it shall promptly, and no later than one month after the party has become (or ought to have become) aware the circumstance on which the claim is based, give written notice to vchain of any claim for damage compensation. If no claim is presented within the time limit, Customer claiming compensation forfeits its right to compensation from vchain. If vchain intends to seek damage compensation pursuant to the terms of the Agreement, it shall give written notice to Customer of any claim for damage compensation.

17 WARRANTY

17.1 Vchain warrants that the Service provided will perform substantially in accordance with the functions described in the documentation of the Service, accessible on the Website, under normal use and circumstances.

17.2 If the Service fails to comply substantially with its written specifications, vchain will make its financially reasonable endeavors to fix the Service, or at vchain's option, refund the fees paid by Customer for the remaining parts of the term. The foregoing shall be Customer's sole remedy and vchains's sole responsibility for any breach of warranty hereunder. Vchain does not make any representations, warranties or guaranties as to the reliability, timeliness, quality, suitability, truth, availability, accuracy or completeness of the Service or its data or other content to the maximum extent permitted by applicable law.

17.3 The warranties expressly set forth in this *Section 17* of the Agreement are exclusive. Vchain makes no other warranties, whether expressed or implied, regarding the Service.

18 FORCE MAJEURE

18.1 Each party shall be relieved from liability for failure to perform any of its obligations under the Agreement, during such period and to the extent that the due performance is prevented by reason of any circumstance beyond the control of such party, including but not limited to war, civil war, government restrictions, epidemic, pandemic, fire, strike, lock-out, embargoes, shortage, delay or interruption of communication or external networks or other circumstances of similar importance.

18.2 A party wishing to invoke a force majeure event shall give immediate notice to the other party of the commencement and the cessation of a force majeure event. Both parties shall use reasonable endeavours to prevent and reduce the effect of any non-performance of the Agreement caused by a force majeure event. A force majeure event affecting a subcontractor of vchain shall be considered as a force majeure event affecting vchain, provided that the circumstances as such constitutes a force majeure event according to this section 18.

18.3 If a party is prevented from performing its obligations under the Agreement due to a force majeure event for more than one (1) month, the other party shall be entitled to terminate the Agreement with immediate effect. Neither party shall have any liability to the other in respect of the termination of the Agreement as a result of a force majeure event.

19 CONFIDENTIALITY

19.1 The parties undertakes, without limitation in time, not to personally or through another party disclose confidential information originating from or pertaining to the other party. Confidential information pertains to all information, be it commercial, administrative, technical or any other kinds, regardless of whether the information is documented or not, that the other party keeps secret and whose disclosure can typically cause that party considerable damage. Confidential information means all information that is marked confidential or proprietary at the time of disclosure, or that, under the circumstances, a person exercising reasonable business judgment would understand to be confidential or proprietary.

19.2 Information excepted from a party's obligation to maintain confidentiality is such that *(a) is generally known or becomes generally known by some means other than a party's breach of the Agreement; (b) a party can demonstrate it already had in its possession before it received the information from the other party; (c) a party can demonstrate it received or will received from a third party without being bound by a confidentiality other in relation to said third party; (d) a party received with a prior written approval from the other party to submit to a third party;* (e) is submitted in accordance with a decree from an official agency or court*; (f) is submitted during the course of a mediation or arbitration; (g) is submitted to a party's financial and/or legal advisor on the condition that these advisors are obliged to observe the same level of confidentiality as the party. In those cases stated under c) above, the party is not entitled to disclose to any third party that the same information has also been received from the other party in connection with the fulfilment of the Agreement.*

19.3 Both parties are obliged to ensure their employees, board members, consultants and other contractors do not disclose confidential information to unauthorised persons. It is thereby incumbent upon each party to ensure that those persons who may be assumed to come into contact with confidential information observe confidentiality to the same extent that the party is obliged according to this *Section 18.*

20 NOTIFICATIONS

20.1 Notifications sent to a party's most recently notified e-mail address or through on-line notifications in the Service shall be considered to have been delivered correctly. If a specific contact person has been indicated, the notification to this person shall always be considered to have be conveyed correctly if the correct e-mail address has been used. It is the responsibility of the party changing its e-mail address and/or contact person to immediately notify the other party thereof in writing. Should either party fail in this respect that party shall always be responsible for any damage that may arise due to notifications not reaching it.

20.2 Notifications to the Customer from vchain sent by e-mail shall be considered to have reached the Customer at the latest by midnight on the day after the day the notification was sent, provided that vchain has not received any message indicating a failure in the transfer of the notification.

20.3 General notifications from vchain to the Customer, which concern all of or many customers, such as address changes, adjustments in Subscription Fees, changes in Scope of Support or amendments to

these General Terms and Conditions, shall be considered to have been received by the Customer at the latest three working days after the notification was made available at the Website.

21 GENERAL PROVISIONS

21.1 This Agreement is the entire agreement between the parties with respect to the Services and supersedes all prior agreements and understandings on the subject matter of the Agreement. This Agreement, unless otherwise set forth in the Agreement, may not be amended or supplemented except by made in writing by both parties.

21.2 At the commencement of each new Subscription Period, the current version of these General Terms and Conditions as made available on Website will apply to the agreement between the Parties, unless otherwise agreed in writing between the Parties before the commencement of the period.

21.3 Vchain reserves the right to modify these General Terms and Conditions during the Agreement period. Vchain shall notify the Customer of any such amendment in accordance with Section 20 within 45 days of it coming into force. The Customer must inform vchain in writing within 30 days of such information being issued of their disapproval of the amendment. Vchain may chose whether the Agreement shall be cancelled or whether vchain chose to withdraw the amendment for the Customer. If vchain choose to cancel the Agreement, it will be cancelled with effect one month from the written disapproval coming into the possession of vchain. The previous wording of these General Terms and Conditions shall continue to apply during the notice period. If vchain chose to withdraw the amendment, it will inform the Customer in writing. Should the Customer not provide vchain with a written notification of its disapproval of the amendments within the time limit, the Customer shall be considered to have accepted the changes.

21.4 Vchain reserves the right, without the consent of the Customer, to transfer its rights and obligations under this Agreement to another company within the company group to which vchain belongs.

21.5 The Customer may only transfer, grant sub-licences to, hire out, lend or in any other way permit any party other than the Customer, directly or indirectly, to use or otherwise have access to the Service if vchain has given prior written consent in this respect.

21.6 All terms and provisions of these General Terms and Conditions which by their nature are intended to survive any termination or expiration, shall so survive.

22 GOVERNING LAW AND DISPUTE RESOLUTION

22.1 The Agreement shall be subject to the substantive law of Sweden, without application of its conflict of laws principles.

22.2 Disputes that arise in connection with the Agreement, including any disputes regarding the existence, validity or termination thereof, shall be finally settled through arbitration administered by Stockholm Chamber of Commerce Arbitration Institute (SCC Skiljedomsinstitut). The rules of simplified arbitration procedure (Förenklat skiljeförfarande) adopted by the Institute and in force at the time when such proceedings are commenced shall be applied unless the Institute, taking into account the difficulty of the case, the value of the object in dispute and the circumstances in general, decides to apply the Institute's Rules of Arbitration Procedure (REGLER FÖR FÖRENKLAT SKILJEFÖRFARANDE) in force at the time. In the latter case, the Institute shall also appoint an arbitration tribunal consisting of one or three arbitrators. The venue of arbitration shall be Stockholm, Sweden. Unless otherwise agreed the language of arbitration shall be English.