

Master Subscription Agreement

1 Introduction

By using the Oveo services, customer agrees to be bound by the subscription agreement set forth in this agreement. Oveo reserves the right to change the subscription agreement of this agreement at any time without notice, and customer's continued use of the Oveo services constitutes customer's consent to such changes. In consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

2 Definitions

- 2.1 "Client content" means any reports, information, files, documents, data or other content that client or its end users shares with Oveo through the services.
- 2.2 "Duration" means the period of time specified as such on an order form. The duration commences on the applicable services availability date.
- 2.3 "Effective date" shall mean the earliest date this agreement is executed by both Oveo and client.
- 2.4 "Fees" shall mean all fees identified in a order form, and may include recurring fees, one-time fees, reimbursable expenses, and costs, as applicable.
- 2.5 "Order form" shall have the meaning set forth in section 3 (services)
- 2.6 "Order form effective date" means the date a order form starts.
- 2.7 "Order initial term" means the period of time commencing on the order form effective date and continuing through the end of the duration. If no duration is specified on the order form, the order form initial term shall be a period of one (1) year from the order form effective date
- 2.8 "Order form renewal term" means a period of one (1) year or as otherwise mutually agreed to by the parties in writing.
- 2.9 "Services" shall mean all services identified in an order form, and may include standard services provided by Oveo to its customers, or technical, supplemental, or professional services specific to client.
- 2.10 "Services availability date" shall mean the date Oveo issues a services availability notice to client for an order form.
- 2.11 "Services availability notice" means a written notice from Oveo to client informing client that services on an order form are available for client to use.

3 Services

- 3.1 Order forms.

The performance of services by Oveo will be in accordance with this agreement and one or more order forms (each an “order form”, and collectively, “order form(s)”) incorporating the terms of this agreement. Each order form shall be signed by authorized representatives of Oveo and client, and shall identify the services to be provided by Oveo to client under that order form, the fees to be paid by client to Oveo under that order form, and other subscription agreement applicable to the services under that order form, including, for example, any limitations or caps on client’s use of the services. Any modification to this agreement or an order form must be in writing and executed by an authorized representative of each party.

3.2 Service level agreement.

During the term, Oveo shall provide the services in accordance with the service levels as further specified in the service level agreement. Notwithstanding the foregoing, Oveo may suspend client’s use of the services in the event that Oveo reasonably concludes that client’s use of the services is causing immediate, material, and ongoing harm to Oveo or others.

4 Client’s obligations

Client will provide commercially reasonable cooperation with Oveo to assist Oveo in provision of the services. Client shall authorize access to and assign unique passwords and user names to client’s end users of the services (“client accounts”). Client shall be responsible for any activity occurring through the client accounts, including unauthorized activity. Client shall use commercially reasonable efforts to prevent unauthorized access to or use of the services and shall promptly notify Oveo in the event of any unauthorized access or use of the services and any loss or theft or unauthorized use of any of the client accounts. Client shall comply with all applicable local, state, federal, and foreign laws, treaties, and regulations applicable to client’s use of the services, including without limitation those related to privacy, electronic communications, and anti-spam legislation.

5 Payment terms

Unless otherwise specified in the applicable order form, Oveo will submit invoices to the client for fees for services on an annual basis and payment is due upon receipt. Client agrees to pay invoiced fees in u.s. dollars, euro or dkk prior to the end of the current calendar month upon client’s receipt of Oveo’s invoice. Except as otherwise provided for in the applicable order form, fees may include any applicable pro-rated amounts for incomplete months of service provision. Client shall pay all taxes (including without limitation sales, use, property, excise, value added, and gross receipts) levied on this agreement, except taxes based on Oveo’s income. Oveo reserves the right to suspend client’s access and/or use of the services for any accounts for which any payment of fees is due and unpaid, provided, however, that

Oveo provides client a delinquency notice of such nonpayment and at least thirty (30) days have passed since the transmission of such delinquency notice without full payment of the unpaid fees by client. Client also shall pay to Oveo all reasonable expenses incurred by Oveo in direction connection with exercising any of its rights under this agreement or applicable law with respect to the collection of payment due Oveo (excluding with respect to amounts reasonably disputed by client in good faith), including reasonable attorneys' fees, court costs, and collection agency fees.

6 Intellectual property rights

6.1 Services.

Oveo hereby grants to client a non-exclusive right and license to access and use the services pursuant to this agreement, in and under Oveo's intellectual property rights. Except for the foregoing licenses or as otherwise expressly agreed by the parties in an order form, each party to this agreement retains exclusive ownership and rights to its trade secrets, inventions, copyrights, and other intellectual property, and nothing in this agreement grants any right or license therein to the other party.

6.2 Client content.

Client acknowledges that client's use of the services may require the processing and transmission of client content to Oveo. Client shall own all title and intellectual property rights in and to the client content. Notwithstanding the foregoing, when client or its end users uploads, submits, or stores client content through the services, client grants Oveo a worldwide license to use, host, store, reproduce, modify, and create derivative works from the client content to provide, support, and improve the services.

Oveo is not responsible for any electronic communications and/or client content which are delayed, lost, altered, intercepted or stored during the transmission of any data by means of third party networks (other than third parties providing computing or storage services under this agreement on behalf of Oveo).

Without limiting client's rights and remedies under this agreement, client acknowledges that client content and information regarding client's account will be processed by Oveo and stored and processed using online hosting services selected by client.

Oveo may access, use, aggregate, and disclose client content alone or with that of other users of the services, as well as other non-personal data generated by the operation of the services in connection with improving the services, establishing benchmarks and other uses which are not prohibited by law, provided that in no event

may Oveo publish or disclose such data to third parties without removing client's name and all other information which could identify client from such data.

7 Non-solicitation

During the term of this agreement and for a period of one (1) year thereafter, each party hereto agrees that it shall not induce or attempt to induce any employee, agent or former employee or agent of the other party to leave the employ of the other party, or hire any such employee, agent or former employee or agent in any business or capacity.

8 Warranties

Oveo represents and warrants that:

- a) It has the full corporate right, power and authority to enter into this agreement,
- b) The execution of this agreement by and the performance of its obligations and duties hereunder do not and will not violate any agreement to which it is a party or by which it is bound,
- c) When executed and delivered, this agreement will constitute the legal, valid and binding obligation of Oveo, in accordance with its terms; and
- d) It shall provide the services in a workmanlike, professional manner.

Except as specifically set forth in this agreement, Oveo does not make, and hereby disclaims, any and all other express and implied warranties, including, but not limited to, warranties of merchantability, fitness for a particular purpose, title, non-infringement, and any warranties arising from a course of dealing, usage, or trade practice.

9 Indemnification

Client shall indemnify and defend Oveo, at client's own expense, against any suit or proceeding brought against Oveo by a third party arising from or related to:

- a) Client's violation of any law; or
- b) An allegation that the client content or Oveo's use of the client content in accordance with this agreement violates any law or regulation or infringes third party intellectual property rights.

Oveo shall indemnify and defend client, at Oveo's own expense, against any claim, suit or proceeding brought against client that, if true, would constitute a breach of Oveo's warranty provided in section 7 (a "claim"). To qualify for such defense and payment, client must

- a) Give Oveo prompt written notice of any such claim;
- b) Allow Oveo to solely control the defense and all related settlement negotiations for any such claim; and
- c) Fully cooperate with Oveo in such defense and settlement negotiations.

10 Limitation of liability

In no event will either party be liable for any special, incidental, exemplary, punitive, indirect or consequential damages (including without limitation any lost revenue or

lost profits), even if such party is advised of the possibility of such damages or such damages are foreseeable.

Each party's maximum aggregate liability related to or in connection with this agreement whether under any theory of contract, tort (including negligence), strict liability or otherwise will be limited to the aggregate amount of fees payable under the agreement in the twelve (12) months preceding such claim.

11 Promotion

Client agrees to allow Oveo use of its name and logo on the Oveo website, blog, and marketing materials. Any other use of client's trademarks, trade name, logos, or public referrals to its relationship with client may not be made without client's prior written consent.

12 Confidentiality

12.1 Definition.

"Confidential information" means any nonpublic information (written, oral or electronic) disclosed by one party to the other party and shall be deemed to include the following information of the respective parties, without limitation:

- a) The subscription agreement of this agreement;
- b) Customer lists, the names of customer contacts, client content, business plans, technical data, product ideas, personnel, contracts and financial information;
- c) Patents, trade secrets, techniques, processes, know-how, business methodologies, schematics, employee suggestions, development tools and processes, computer printouts, computer programs, design drawings and manuals, and improvements;
- d) Information about costs, profits, markets and sales;
- e) Plans for future development and new product concepts;
- f) All documents, books, papers, drawings, models sketches, and other data of any kind and description, including electronic data recorded or retrieved by any means, that have been or will be disclosed, as well as written or oral instructions or comments; or
- g) Any data or information stored in the services.

12.2 Non-disclosure.

Each party agrees not to use, disclose, sell, license, publish, reproduce or otherwise make available the confidential information of the other party to any third party, and further agrees not to use the confidential information of the other party except and only to the extent necessary to perform their respective obligations under this agreement. Each party agrees to secure and protect the other party's confidential

information in a manner consistent with the maintenance of such party's own confidential and proprietary rights in the information (and in any event reasonable measures) and to take appropriate action by instruction or agreement with its employees, consultants, affiliates or other agents who are permitted access to the other party's confidential information to satisfy its obligations under this section.

12.3 Exclusions.

The obligation to treat information as confidential information shall not apply to information which: (a) is publicly available through no action of the receiving party; (b) was rightfully in the receiving party's possession on a non-confidential basis independent of its relationship with the disclosing party prior to the first disclosure by the disclosing party to the receiving party as evidenced by the receiving party's then-existing written records; (c) has been or is developed by or become known to the receiving party without access to any of the disclosing party's confidential information and outside the scope of any agreement with disclosing party with the receiving party having the burden of proof to demonstrate independent creation; (d) has been obtained rightfully from third parties not bound by an obligation of confidentiality.

13 Term and termination

13.1 Term.

This initial term of this agreement shall be one (1) year commencing as of the effective date. Thereafter, the term of this agreement shall automatically renew for successive one (1) year terms unless one party provides written notice to the other party at least ninety (90) days in advance of the end of the then existing term that it does not wish to renew the agreement. If at any time there is no order form in effect, this agreement may be terminated by either party with thirty (30) days advance written notice to the other party.

13.2 Order form terms.

Unless terminated as provided in this agreement or in the applicable order form, each order form shall commence upon the order form effective date and shall continue in effect until the end of the order form initial term. Thereafter, unless either party provides forty-five (45) days advanced written notice to the other party, the order form shall renew for successive order form renewal term(s).

13.3 Termination for cause.

In the event that client or Oveo breaches any material provision of this agreement and fails to cure such breach within fifteen (15) days after written notice thereof (which notice reasonably details the alleged breach), the non-breaching party may terminate this agreement immediately by written notice to the other party. In the event that client or Oveo

- a) becomes insolvent;
- b) files a petition in bankruptcy for chapter 7 relief, or has such a petition filed against it (and fails to lift any stay imposed thereby within sixty (60) days after such stay becomes effective);
- c) has a receiver appointed with respect to all or substantially all of its assets;
- d) makes an assignment for the benefit of creditors or
- e) ceases to do business in the ordinary course, the other party may terminate this agreement immediately by notice in writing.

All notices required by this section shall be in accordance with the notice requirements.

13.4 Rights upon termination.

Client acknowledges that in the event of a termination for cause, Oveo does not retain and shall not be responsible for any damage to or loss of client content or other data. In the event this agreement or any order form is terminated for any reason, client

shall pay Oveo for all services provided to client up to and including the date of termination. Termination of an order form does not affect the binding nature of any other order form then in effect. Except as otherwise set forth in this agreement or in the applicable order form, upon termination of an order form, all services thereunder shall immediately terminate.

13.5 Survival of order forms.

In the event that this agreement terminates for any reason and an order term in effect, the terms of this agreement shall remain in full force and effect for such order form until termination of such order form.

14 General

14.1 Law, jurisdiction, and venue.

This agreement shall be governed exclusively by danish law without regard to any conflict of law rules. The parties agree that the exclusive jurisdiction or any lawsuit related to or arising under this agreement shall, if it cannot be solved amicably, be decided by the court of Copenhagen, Denmark.

14.2 Assignment.

Except as otherwise provided in this section 12(b), neither party may assign any of its rights or delegate any of its duties under this agreement or any order form without the prior written consent of the other party, which consent will not be unreasonably withheld; any unauthorized assignment or delegation will be null and void. A party may, without notice to or consent from the other party, assign this agreement or any order form in connection with any merger, consolidation, reorganization, sale of all or substantially all of its assets or any similar transaction, provided that the assignee confirms in writing that it has assumed all obligations of the assignor under this agreement and/or the assigned order form. This agreement will be binding upon and inure to the benefit of the parties' permitted successors and assigns.

14.3 Notices.

Any notice either party desires to give the other party hereunder shall be in writing. All notices shall be given by delivery to the parties at their physical or email addresses set forth in this agreement unless such addresses are changed by written notice.

14.4 Independent parties.

This agreement is by and between independent parties. Nothing in this agreement shall be construed or interpreted to give rise to an agency, partnership, franchise, employment, or joint venture.

14.5 Force majeure.

Neither party shall be liable in damages or have the right to terminate this agreement for any delay or default in performing hereunder if such delay or default is caused by conditions beyond its control including, but not limited to, weather and other acts of god, government restrictions, acts of terrorism, wars, insurrections and/or any other cause beyond the control of the party whose performance is affected, however, if the duration of the delay caused by such an event shall exceed fifteen (15) days, the party who was to benefit from the performance of such act shall have the right to terminate this agreement by giving written notice, according to this agreement.

14.6 General.

This agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous agreements with respect to such subject matter, whether express or implied, written or oral.

This agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

This agreement may not be modified except by written agreement signed duly authorized representatives of both parties.

This agreement shall not be construed against any party by reason of its preparation. If one or more of the provisions contained in this agreement are found to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not be affected. In this event, the parties may replace the unenforceable provision with a mutually agreeable enforceable provision that preserves the original intent and position of the parties.

Any other provisions that survive by their nature shall survive the expiration or termination of this agreement for any reason.

No term or provision of the agreement shall be deemed waived and no breach or default shall be deemed excused unless such waiver or consent shall be in writing and signed by the party claimed to have waived or consented.

No consent by any party to, or waiver of, a breach or default by the other, whether express or implied, shall constitute a consent to, waiver of, or excuse for any different or subsequent breach or default.

In witness whereof, the parties hereto have caused this agreement to be executed in duplicate by their duly authorized officers as of the effective date.