



eKapital

Reporting Employee Share Scheme

Agreement between Azets Insight A/S

(Supplier)

&

Customer

Hereafter collectively referred to as the Parties, or separately referred to as the Party.

1. Agreement Structure and Prioritisation

Agreement consists of this main document with the following exhibits:

Exhibit 1: Agreement Terms and Guidelines for Azets Insight A/S

Exhibit 2: Data Processing Agreement

In the event of any inconsistency, the following precedence has been agreed:

- 1) Exhibit 2: Data Processing Agreement;
- 2) The general text of main document and any subsequent written addendum to Agreement; and
- 3) Exhibit 1: Agreement Terms and Guidelines for Azets Insight A/S.

2. Purpose and Scope of Agreement

2.1 Background

Customer has an employee share scheme for which special tax rules apply.

Supplier undertakes to provide assistance under this Agreement to prepare and carry out reporting for Customer to the Danish tax authorities (SKAT) via their portal eKapital no later than January 20th each year.

2.2 Assumptions

It is Supplier's responsibility that Customer each year is compliant with applicable legislation for reporting vested employee shares and/or subscription rights/stock options per employee to SKAT via eKapital meeting deadline.

All services must be performed in accordance with established routines, methods and using the software and systems used by the Supplier at all times.

Customer must appoint a person authorised to make decisions on behalf of Customer regarding questions that are submitted by Supplier.

Customer is obliged to deliver correct information so that Supplier can perform Services in accordance with Agreement. The required information is for the present per calendar year:

1. Information on issued/vested shares and/or subscription rights/stock options per employee in format delivered by Supplier where limited taxable employees must be marked as such;
2. eIndkomst "Sumoplysning" for each CVR-number for;
 - a. "Kode68";
 - b. "Feltnr. 00 36"; and
3. eIndkomst information "Feltnr. 00 36" per employee for each CVR-number/"Kode68".

Supplier must receive the information no later than December 1st each year in order to perform Services in accordance with Agreement. However, if Customer has entered into a separate written agreement with Supplier for outsourcing of payroll and Supplier is still supplying under the separate agreement, Customer grants Supplier the right to compile the above data reported in eIndkomst (item 2 and 3 above) on behalf of Customer.

Supplier's work is performed based on available information and must be performed in accordance with applicable law. Supplier must inform Customer of any relevant changes to legislation in connection with the performance of Services.

If Agreement is signed by both Parties on or before December 18th the Services for the current calendar year with reporting deadline January 20th next year will be carried out by Supplier. However, if Agreement is signed by both Parties after December 18th this calendar year, Services will first apply for the coming calendar year with reporting deadline January 20th the year following.

2.3 Services

Supplier is responsible for delivering the following Services on a recurrent basis.

1. Yearly start-up activities in preparation for reporting to eKapital:
 - Review of material received from Customer;
 - Examination and determination of the type of share program, matching shares etc.;
 - Contact to Customer and tax authorities, if necessary;
 - Preparation of eKapital reporting data per employee; and
 - Reconciliation between eIndkomst (SKAT) and calculated eKapital reporting per employee.
2. Yearly reporting to eKapital for each individual employee.

3. Prices and Terms

3.1 Prices

All prices are in DKK excluding VAT.

Fees are as follows:

- Yearly start-up fee, if more than 10 fully taxable employees per CVR-number DKK 5,000
- Yearly start-up fee, if less than 10 fully taxable employees per CVR-number Based on time spent
- Yearly start-up fee for limited taxable employees Based on time spent
- Yearly reporting to eKapital, per fully or limited taxable employee DKK 450

If Customer is not committed to report to eKapital for a given year, the above fees will not be invoiced as the Services are then not applicable.

Any Additional work is invoiced based on time spent at current hourly rates that presently are as follows:

- Advisory services DKK 1,425
- Complex advisory services DKK 2,000

Fees are added transport costs according to state tariffs (calculated from the nearest Supplier location to Customer), transport time (50% of relevant rate), parking costs and other expenses.

Prices are adjusted for inflation and wage development, etc. once a year in accordance with exhibit 2, section 12.6. The first time will be May 1, 2022.

Other terms and conditions are set out in exhibit 1, section 12.

3.2 Invoicing

Services will be invoiced on a monthly basis at the end of the month.

4. Duration of Agreement

The Agreement will become effective once both Parties have signed and will continue until terminated.

Either Party may terminate Agreement with six (6) months' written notice until the end of a month.

Agreement Terms and Guidelines for Cooperation with Azets Insight A/S



Supplier is a specialised provider of services within accounting, payroll administration, HR assistance, financial management, advice, IT, and related services. Supplier does not perform legal audits.

The following guidelines, which are updated annually on May 1st, define the general framework of Services and terms for cooperation between Customer and Supplier unless expressly and in writing, excepted.

The Agreement entered into between Customer and Supplier precedes these terms and guidelines.

1. Definitions

- 1.1 Words beginning with a capital letter not defined in Agreement have the meaning given below in both singular and plural form:
- 1.2 **Additional work:** Task ordered by Customer, which is not included in SLA. Additional work is invoiced based on time spent at current hourly rates with a minimum of ½ hour per task.
- 1.3 **Agreement:** This Agreement with annexes including any data processing agreement.
- 1.4 **Azets Company:** Any company in the Azets Group in which Supplier is a part.
- 1.5 **Customer:** Any reference to Customer in Agreement includes the legal entity set forth in the general part of Agreement.
- 1.6 **GO-Live:** First month in which Supplier prepares reporting, payroll or similar, if this is covered by Services. In case of an agreement with a fixed term, also the month from which the term of the agreement starts.
- 1.7 **Party or Parties:** Customer and Supplier, as specified in the general part of Agreement.
- 1.8 **Reverse Service Level Agreement (hereafter referred to as RSLA):** Description of the tasks Customer is responsible for in accordance with the agreed delivery.
- 1.9 **Service Description or Service Level Agreement (hereinafter referred to as SLA):** Description of the Services Supplier is required to provide.
- 1.10 **Services:** Services provided by Supplier in accordance with SLA.
- 1.11 **Start-up date:** Date after the signing of Agreement, at which the Supplier commences delivery of Services. Start-up date may differ from Go-Live.
- 1.12 **Supplier:** Any reference to Supplier in Agreement includes the legal entity set forth in the general part of Agreement.
- 1.13 **Working day:** Monday to Friday, excluding public holidays, the day after Christ's Ascension, June 5, December 24, and December 31.

2. General

- 2.1 Customer must appoint a responsible person who is authorised to act on matters that may be submitted by Supplier.
- 2.2 Supplier's work is carried out in accordance with written instructions from Customer. If written instructions are not received, or if such instruction is insufficient, the work is carried out in accordance with Supplier's standard.
- 2.3 In the cooperation with Supplier and where required by law, it is the responsibility of Customer at all times to perform control of the work carried out by Supplier. Supplier cannot take over Customer's management and control responsibilities as Supplier's consultants cannot possibly have the same professional insight into Customer's operational situation and routines as Customer himself.
- 2.4 Supplier does not guarantee to perform faultless work, as this is not possible. Supplier guarantees to carry out agreed Services according to relevant professional procedures and with professional care.
- 2.5 As an external accounting company (bookkeeping), Supplier is covered by the Money Laundering Act and obliged to obtain information about Customer's beneficial owners as well as having business procedures that support the Money Laundering Act and "Know Your Customer" procedures. Payroll customers with c/o address with Supplier are also subject to the requirements of "Know your Customer" procedures. Agreement comes into force when the "Know Your Customer" procedures, including the identification of Customer, are in place in relation to the information available about Customer and the ownership at <https://datacvr.virk.dk/data>.

3. Staffing

- 3.1 Customer has assigned an account manager, as well as an appropriate number of consultants, so that Supplier can, to the greatest extent possible, carry out Services regardless of illness and vacation. Where it is agreed that Supplier has responsibility for instruction and control, a manager is assigned to ensure the quality of the work performed.
- 3.2 Supplier appoints the consultant or consultants considered most appropriate. The wishes of Customer will influence the specific staffing.

4. Physical Execution of Tasks

- 4.1 At the request of Customer, Services are carried out at specified business address or at Supplier's offices as well as at home workplaces if necessary. If Services mainly are carried out at Customer's business address as well as from home workplaces, there will be regular control and documentation work as well as planning and organisation at Supplier's offices, which will result in further time spent.
- 4.2 Customer ensures and permits that Supplier's consultants assigned to Customer's business address have access to Supplier's e-mail and terminal server for access to Supplier's working papers, intranet, etc.
- 4.3 Customer's physical working conditions must at all times comply with applicable legislation and instructions for the layout of workplaces, working environment, etc.
- 4.4 If Customer provides keys to Supplier's consultants, Customer is responsible for signature at receipt and return upon termination of the cooperation.
- 4.5 If Customer provides password and alarm codes, etc. to Supplier's consultants, Customer is responsible for changing these upon termination of the cooperation.

5. Instruction and Control Responsibilities

- 5.1 For Services where it is agreed that Customer has instruction and control responsibilities, it is Customer's responsibility to instruct, follow up and check the work performed by Supplier.
- 5.2 For Services where Supplier has instructional and control responsibility in accordance with Agreement, Supplier will regularly check the work performed by Supplier's consultants. Supplier hereby verifies that the work performed by Supplier's consultants meets Supplier's standard. If other specific controls have been agreed upon, these will be carried out in this connection.
- 5.3 The fact that Supplier assumes instructional and control responsibility does not limit Customer's responsibility regarding compliance with applicable legislation and for own assessment and control of payroll, accounting and accounting material, including approval of payments, payroll and related items such as pension and reporting to the public and the like.

6. Tasks Including Instruction and Control Responsibilities

6.1 Accounting

- 6.1.1 The work is carried out according to Supplier's standard work plan, which is adapted to Customer and updated annually or when significant changes in the Services occur.
- 6.1.2 Accounting includes the registration of the present vouchers in the financial, debtor and creditor ledger system, etc. as well as ongoing and periodic reconciliation of accounts, where external documentation is available. For accounts where no external documentation is available, specification of relevant balance sheet items is regularly prepared. Cash and bank entries that are not documented are recorded temporarily and reclassified when documentation is available. Unless stated in SLA, accounting does not include dunning of Customer's receivables.
- 6.1.3 When assisting with invoicing, Customer must always check invoices/credit notes before sending them to customers. Continuous control from Customer is also necessary, where Supplier provides assistance with registration of cost of goods sold/gross margin, work in progress, and stock. Supplier cannot have the necessary business insight into Customer's operation, etc. to be independently responsible for the registration and management of these areas.
- 6.1.4 For assistance with payment proposals, all payments must be checked, approved and executed by Customer. Customer is solely responsible for payment and the consequences thereof. Supplier cannot be held liable for any missing, incorrect or delayed payments, including the consequences of such payments, for whatever reason.
- 6.1.5 Supplier does not decide on continuous registration of stock or work in progress, etc., unless Customer's financial system operates specific stock/project modules, and related written instructions have been forwarded.

- 6.1.6** Supplier only considers accruals in accordance with Customer's instructions. Supplier, therefore, cannot guarantee correct accounting of accruals.
- 6.1.7** Supplier solely decides on assets and liabilities in foreign currencies, in addition to debtors and creditors, according to instructions received or by agreement. End of last month's actual exchange rate is used by default in subsequent months' registration of entries in foreign currency.
- 6.1.8** Depreciation, provisions and corporation tax, etc. are regulated only in accordance with instructions received.
- 6.1.9** VAT and other taxes as well as information to the List System and Intrastat are calculated in accordance with Customer's instructions, instructions from Customer's auditor, or according to Supplier's own guidelines. If Customer is subject to special taxes of significance, Customer should provide and maintain an instruction for the area for use by Supplier. The same applies for payroll taxes (lønsumsafgift).
- 6.1.10** It is Customer's responsibility that VAT and tax calculation as well as reporting and payment are done in a timely and correct manner.
- 6.1.11** If Customer uses a financial system that is unable to print lists retroactively in time (for example stock lists) Customer himself handles the printout thereof per end date of each period.
- 6.2 Year-End Closing**
- 6.2.1** By agreement, Supplier prepares the year-end closing of the books for Customer's auditor or others including the preparation of relevant working papers in the form of reconciliations of payroll related accounts etc., VAT and taxes, cash balances, debtor and creditor specifications and other relevant profit and loss and balance sheet accounts and related documentation.
- 6.2.2** The contents of a year-end closing will follow instruction from Customer, or alternatively Supplier will follow own standard.
- 6.2.3** If Customer fails to provide necessary documents, Supplier is not responsible for any omissions. Customer's auditor or others cannot perform the work at the expense of Supplier.
- 7. Payroll**
- 7.1** Prior to agreed Go-Live Customer is obliged to establish an active Nets agreement for Supplier to use for electronic transfer of payroll payments.
- 7.2** Customer must on a timely basis provide the basis for payment of payrolls etc. to each of Customer's employees, including information on bonus, car and pension scheme or other. Customer must update the payroll basis whenever a change occurs
- 7.3** Payroll and all other payroll related payments must be checked and approved by Customer prior to Supplier's transfer to Nets.
- 8. Reimbursements**
- 8.1** Customer will inform of any reimbursements to be applied for by Supplier. Supplier cannot, for any reason, be liable for an amount equal to the first 10% of last year's total amount of reimbursements received, and Supplier may never be liable for more than the fees paid by Customer to Supplier for reimbursement applications over the last twelve (12) months. If Agreement has been in effect for less than twelve (12) months, Supplier may be liable for a maximum amount equal to the fee paid to Supplier for reimbursement assistance during the agreement period.
- 8.2** Supplier cannot be held responsible for Customer's failure to receive reimbursements or deviations in payment in relation to the reported reimbursement applications.
- 9. Storage of Material**
- 9.1** The portion of Customer's material left in Supplier's possession under Agreement must be stored with timely care in accordance with applicable law, including the Accounting Act.
- 9.2** Supplier will only store physical material for the current calendar year and will then return the material to Customer. Supplier must delete digital payroll material following instructions from Customer.
- 9.3** At the end of a financial year or in case Agreement is terminated - except in case of breach - all physical external material will be returned to Customer after which Customer is responsible for storage. If Customer does not want the physical material returned, Supplier will invoice for storage of all material that are older than six (6) months from the beginning of the current financial year.
- 10. Registration Systems**
- 10.1** Assistance is provided on Customer and/or Supplier's registration systems.
- 10.2** If Supplier carries out work on Customer's systems, it is Customer's responsibility to incorporate relevant restrictions in access to data. Supplier's work will follow the guidelines in the instructions received from Customer for the IT area.
- 10.3** Supplier or Supplier's consultants cannot be held responsible for registrations that are contained in or made in Customer's systems. Supplier does not assume any responsibility for errors that may occur in Customer's systems, regardless of whether Supplier has access to them and performs work on them, including in the event of malfunctioning.
- 10.4** This also applies to errors or inconsistencies in Customer's accounting and reporting, etc. arising from errors in Customer's registration systems.
- 10.5** Supplier has strict internal business procedures for IT use, including for the exchange of data and software, for regular backup and use of updated antivirus software. Supplier cannot accept responsibility for whether e-mails or other data media from Supplier may contain viruses or otherwise cause problems in Customer's IT systems. When spreadsheets are used, Customer must note that subsequent entry may result in changes in formulas and contexts, so manual control and recalculation is recommended before printing and using data.
- 10.6** Customer carries out backup routines on his own IT systems. If Supplier's consultants are involved in this, Supplier demands that Customer has an up-to-date description of backup procedures as well as a logbook where the completed backups are recorded. Supplier cannot guarantee that Customer's back-ups can be reloaded in the event of a system failure or for proper execution of the backup procedure.
- 10.7** If Supplier performs payroll administration on Supplier's EPOS payroll system, the assistance is performed at all times in accordance with the ISAE3402 Type II standard.
- 11. Special Conditions for Systems Provided by Supplier**
- 11.1** By using (logging on) one or more of Supplier's systems, Customer accepts the following terms and conditions:
- 11.2 Conditions**
- 11.2.1** Customer is obliged at all times to ensure that the necessary machine and network capacity is available and correctly configured, and that Customer complies with the specified system requirements.
- 11.2.2** Supplier reserves the right to update Customer's solution in case a new release or version of software is available. If the use of new version or release requires upgrading of Customer's software and/or replacement of parts of equipment, Customer will cover the costs in this relation.
- 11.2.3** Customer is obliged at all times to assist Supplier in the implementation and delivery of Services, including (i) providing relevant existing documentation (ii) providing information to the extent Supplier may find it necessary and make necessary decisions with a time horizon which ensures the progress of the tasks (iii) under Supplier's instruction to actively participate in the process for the completion of the tasks.
- 11.3 Availability**
- 11.3.1** Suppliers systems are usually available through the internet around the clock, seven days a week. Supplier and Supplier's subcontractors are entitled to take measures that affect the above availability if Supplier deems it necessary for operational reasons, technical reasons, in connection with maintenance or for security reasons. Scheduled system maintenance is notified to Customer in advance.
- 11.3.2** Customer accepts and acknowledges that access cannot be guaranteed and that Supplier cannot be held responsible for any defects and errors on the user's own internet connection or in his own equipment.
- 11.4 Rights**
- 11.4.1** Customer is granted a non-exclusive right to use the Services, including software, programs, documentation and/or solutions developed by Supplier specifically for Customer. Customer may not transfer, lease or rent the right to others, and Services may only be used to carry out tasks in relation to Agreement entered into. Services may be protected by copyright.
- 11.4.2** Supplier reserves the right to use subcontractors, including external consultants, to fulfil its obligations.
- 11.4.3** Supplier has the right to terminate Services immediately if Customer or Customer's users act in violation of this Agreement.

11.4.4 Should the access for Customer be terminated, payments made in advance will not be refunded.

11.5 Termination

11.5.1 In case of termination, Customer is responsible for his own copy and export of data. Depending on the nature of the solution or Customer's wishes, Supplier can assist in exporting data. Such assistance is invoiced according to time spent at current hourly rates. Supplier cannot be held responsible for storing Customer's data after termination.

12. Fee, Time Consumption and Expenses

12.1 Fees are invoiced in accordance with Agreement for the agreed and performed Services. Fees may be based on time spent, number of transactions or a fixed amount for fixed tasks.

12.2 Supplier's hourly rates are differentiated according to Agreement, according to the content of the assignment and according to the qualifications of the consultants assigned.

12.3 If Customer orders consultant to provide assistance on weekends and/or holidays, the agreed hourly rate will be added 50%.

12.4 If, in connection with a fixed-price agreement, Customer orders consultant to provide assistance so that the working time for a calendar month in total exceeds the standard time for the calendar month in question (corresponding to 7.4 hours per working day * number of possible working days in the calendar month), hours are invoiced in excess of the standard time, if applicable, with the current hourly rate plus 50%.

12.5 Unless otherwise agreed, Customer pays the consultant's transport time between Customer and Supplier's nearest address.

12.6 Prices are regulated per May 1st each year based on the net price index from Denmark Statistics (upwards only) - but at least 3% per year. However, Supplier reserves the right to change rates when this is due to increased public taxes, fees or other public orders. Such amendments are implemented from the time they come into force without separate notification requirements and do not provide a basis for renegotiating the other provisions of Agreement.

12.7 Rule changes from the public sector, which will result in significant change in amount of work, will form the basis for renegotiating the price. Supplier must document an increase in the workload from the changes. The changed price will then apply from the date of the change. The same applies if there is significant extra work of a one-off nature in connection with the implementation of a rule change.

12.8 Changes in registration systems that are imposed on Supplier to fulfil Agreement and which result in a significant change in the workload will form the basis for agreeing financial compensation for extra costs. Supplier must document an increase in the workload from the changes. The changed price will then apply from the date of the change. The same applies if there is significant extra work of a one-off nature in connection with the implementation of a rule change.

12.9 Expenses are invoiced continuously. Expenses, for example, will be telephone, postage, binders, e-mail account, licenses for the use of or update and maintenance of registration and IT systems, hosting, mileage, parking, expenses for accommodation and others.

12.10 Unless Customer receives invoices via EAN, PDF via e-mail or uses Net's supplier service (Leverandørservice), Supplier reserves the right to charge invoice fees. In addition, time spent will be invoiced if Customer requires Supplier to enter invoice into Customer's system.

12.11 Supplier is entitled to invoice Customer for additional work due to the Customer's delayed payments.

13. Payment

13.1 At the beginning of the cooperation, an amount will be invoiced in advance, as a deposit equal to minimum a month's normal agreement fee. The deposit is due for immediate payment. The amount serves as security for payment and remains as a deposit until Agreement is terminated and any outstanding amounts have been paid.

13.2 Payment terms are 14 days net cash. In case of late payment, standard interest is attributed according to the provisions for late payment of commercial debt (interest).

14. Insurance

14.1 Supplier is at any time covered by professional liability insurance of NOK 20 mill. and crime insurance.

15. Data Processing

15.1 Supplier must process all personal data in accordance with applicable Danish law and refrain from any processing of personal data that does not comply with the rules.

15.2 When Supplier processes data for Customer, Supplier must process Customer's personal data in accordance with the Agreement entered into.

15.3 Supplier shall also process Customer's personal data in accordance with any instructions from Customer, unless the applicable law requires Supplier to act differently.

16. Confidentiality

16.1 According to their employment agreements, Supplier's consultants have a duty of confidentiality regarding matters concerning Supplier's customers. Further, Supplier's consultants have a duty of confidentiality regarding matters concerning Supplier, which Customer is requested to respect.

16.2 The consequences of Supplier's consultants or others' breach of confidentiality cannot be attributed to Supplier.

17. Limitation of Liability and Remedies

17.1 Supplier or its consultants cannot be held liable, financially or otherwise, because of incorrect registration in Customer's registration systems, because of Customer's breach of the law or due to other conditions.

17.2 Customer is responsible for ensuring that access to any sensitive data is not possible for Supplier's consultants. For responsibilities related to Customer's IT and registration systems, please refer to section 10.

17.3 Supplier assumes no responsibility that VAT and tax liability, withholding tax and social security taxes are calculated and reported in accordance with applicable legislation and practice. Correct calculation and reporting often involve assessing matters with significant elements of discretion. It is assumed that Customer or Customer's auditor controls Customer's VAT and tax liability, withholding tax and social security contributions, as well as reconciliation etc.

17.4 Customer is responsible for ensuring that access to Customer's cash or cash equivalents is not possible for Supplier's consultants. Supplier's consultants may not be awarded attorneys or authorization that may have consequences for Customer financially or otherwise in the event of errors or abuses.

17.5 The responsible person appointed by Customer must always approve transactions etc. that may have financial consequences for Customer before a transaction is executed. If Customer requires dispositions implemented where procedures regarding division of tasks and responsibilities between Supplier and Customer are not complied with, Supplier cannot be responsible for this.

17.6 Once Customer has verified and approved payment of suppliers (cf. section 6.1.4) and payroll payments (cf. section 7.3), incorrect payment cannot be imposed on Supplier.

17.7 Customer is responsible for providing codes to public authorities, which enable Supplier to perform the agreed tasks. Supplier cannot be held liable for any circumstances, such as set-offs, interest allocation, etc. that public authorities carry out towards Customer.

17.8 Supplier cannot be held responsible for or in any way be held liable for circumstances over which Supplier has no influence, e.g. theft, termination of work, etc. (cf. section 19). Similarly, Supplier cannot be held liable for accidental destruction of Customer's information and accounting material if such information is stored in Supplier's office and IT installations, etc., or be held responsible for any consequences thereof.

17.9 Supplier may be liable for a maximum amount of six (6) months of normal agreement fee.

18. Breach of Agreement

18.1 Complaints

18.1.1 Any claim of breach must be presented in writing without undue delay, and within six (6) months of the individual Party becoming aware of the event. If one Party does not complain in time, the right to obtain remedies is lost unless the other Party has shown gross negligence or intent.

18.2 Supplier's Breach

18.2.1 If the delivery does not take place on time, it is considered a delay. If the delivery is not in accordance with SLA, it is considered an error.

18.2.2 There is no breach if the delay or error is due to force majeure in accordance with section 19, for which Supplier is not responsible, and should not have taken into account upon signing Agreement.

- 18.2.3** Supplier is entitled and obliged to remedy deficiencies at his own expense. Errors can be remedied by, e.g. to correct any errors that have occurred, to redeliver or to make a further delivery so that the delivery is in accordance with Agreement. Customer's auditor or others cannot perform the work at the expense of Supplier without the Supplier's prior written approval.
- 18.2.4** Efforts to remedy defects and deficiencies must be initiated and carried out without undue delay as soon as the defect is discovered.
- 18.3 Customer's Breach**
- 18.3.1** If Customer's obligations under Agreement are not fulfilled, it is considered a breach of Agreement.
- 18.3.2** Customer is considered to be in material breach of Agreement if Supplier is not given the opportunity to perform the service in an appropriate manner or Customer attempts to require Supplier to perform the service in violation of applicable laws and regulations.
- 18.3.3 Late Payments**
- a) In case Customer makes any objections to an issued invoice, such objection shall be submitted within ten (10) days from invoice date, otherwise the invoice will be considered approved. Supplier will not deal with any objection thereafter unless Customer alleges breach by following the procedures therefore.
- b) If payment is not made by due date, it shall be deemed a breach of Agreement which entitles Supplier to cease work with one (1) days' notice and to offset the deposit in Supplier's outstanding balance. The same applies if Customer suspend performance or is declared bankrupt.
- (c) Supplier reserves the right to invoice in advance if Customer's payment repeatedly exceed due date.
- (d) It is a material breach if payment is not received within one (1) week after two (2) written reminders.
- e) In the event of material breach, Supplier is entitled to withhold material.
- 19. Force Majeure**
- 19.1** Supplier has entered into Agreement subject to force majeure, including but not limited to war, riots, rebellions, general strikes, fire, natural disasters, exchange controls, import and export restrictions, traffic obstructions, interruption or failure in energy supply, software viruses, and damage to Supplier's production apparatus as well as far-reaching force majeure arising in connection with subcontractors.
- 19.2** There are no cases of force majeure if a subcontractor is unable to deliver, unless the subcontractor's circumstances can be attributed to section 19.1.
- 19.3** Supplier can only invoke force majeure if Supplier is impossible or close to impossible in fulfilment of Agreement. If applicable, Supplier has the choice between cancelling Agreement, part of Agreement, or providing the agreed Services as soon as the obstacle to normal delivery has expired. If applicable, Customer's obligations will be suspended accordingly as long as the exceptional situation lasts for Supplier.
- 19.4** In case of force majeure, Supplier is not responsible for any loss due to failure to deliver.
- 20. Damages**
- 20.1** The Parties are liable for damages in accordance with the general rules of Danish law.
- 20.2** However, Supplier is solely responsible for direct losses including Customer's reasonable expenses for attorneys. Supplier is therefore in no case responsible for loss of revenue, operating loss, consequential damage or other indirect loss. Data loss is classified as indirect loss except where it is due to Supplier's handling of data. Furthermore, Supplier is not liable for any loss, the responsibility for which is waived in Agreement. Supplier's total liability under Agreement is limited to an amount equal to six (6) months of normal agreement fee prior to the claim being made. If Agreement has been active for less than six (6) months, Supplier can only be liable for an amount equal to the number of active months.
- 20.3** Supplier also disclaims any responsibility for direct and indirect losses due to interruptions in services or communication problems, faults on Customer, credit bureau or the like, errors in computer systems, electronic services or with other partners used by Customer. Supplier will at all times endeavour to remedy any errors, omissions and delays that may occur due to the above conditions.
- 20.4** Neither Party excludes liability for direct loss due to willful intent or gross negligence. No willful intent can be ascertained with Supplier if Supplier has arranged according to Customer's data or other material received from Customer.
- 20.5** Any claim for damages shall no longer apply six (6) months after the cause of action has arisen if the Party who claim to be entitled to damages has not filed a claim in this regard.
- 21. Dispute**
- 21.1** Any disputes arising that cannot be resolved amicably will be settled in accordance with Danish law and may be brought by Customer or Supplier before the Det Danske Voldgiftsinstitut (The Danish Arbitration Court), which will make a final and binding decision in the case.
- 21.2** If, for any reason, a court of competent jurisdiction finds any provision or portion thereof unenforceable, the remainder of Agreement will remain in full force and effect.
- 22. Supplier Marketing**
- 22.1** Supplier's use of Customer in its marketing requires prior acceptance. However, Supplier is authorized to include Customer in its general customer reference list.
- 23. Duration of Agreement**
- 23.1** The cooperation can, unless otherwise agreed in writing, be terminated by both Parties at six (6) months' notice until the end of a calendar month. If Customer terminates the cooperation with less than six (6) months' notice without prior mutual agreement, the greater of the following fees will be invoiced for the remaining period whether Customer makes use of Supplier's services or not calculated either based on (i) a normal month's agreement fee or based on (ii) an average of the past six (6) months invoiced time spent. If Agreement has been in effect for less than six (6) months, the average is calculated based on the current number of months invoiced time consumption.

Exhibit 2

DATA PROCESSING AGREEMENT

MADE AND ENTERED INTO BY AND BETWEEN:

Customer
(the "Data Controller")

AND:

Azets Insight A/S
Lyskær 3 CD
DK-2730 Herlev
Company registration number (CVR) 25074823
Contact person: Dorte Frigast
(the "Data Processor")

**Regarding the processing of Personal Data in relation to
eKapital Reporting Employee Share Scheme**



1 Background and Purpose

The Data Processor shall undertake to prepare and carry out reporting to the Danish tax authorities (SKAT) via their portal eKapital for relevant employees that are part of the Data Controller’s employee share scheme. Under the Service Agreement, the Data Processor shall process and store personal information (“Personal Data”) on behalf of the Data Controller with respect to the Data Controller’s employees.

The purpose of this data processing agreement (“the Agreement”) is to ensure that the Data Controller and the Data Processor comply with the rules and regulations on Personal Data applicable from time to time, including but not limited to the following:

- General Data Protection Regulation (European Parliament and European Council Regulation (EU) 2016/679 of April 27, 2016 “EU GDPR”), when this takes effect and any subsequent National legislation.
- Applicable rules and regulations governing data security, including but not limited to security measures.

The Controller shall process the Personal Data in accordance with the requirements of applicable privacy legislation.

The Controller has the sole responsibility for the accuracy, integrity, content, reliability and lawfulness of the personal data disclosed to the Processor.

The Controller has fulfilled all mandatory requirements and duties to file notifications with or get authorization from the relevant regulatory authorities regarding the processing of Personal Data.

The Controller warrants that it has fulfilled its duties to provide relevant information to data subjects regarding processing of Personal data according to applicable data privacy legislation.

2 Definitions

Controller	The Customer, who determines the purpose of the processing of Personal Data and the means to be used
Processor	Azets, who processes Personal Data on behalf of the Controller
Party and Parties	The Data Controller and the Data Processor are collectively referred to as the "Parties" and individually as the "Party"
Sub-Processors	Processor’s Sub-Processors. This includes other companies within Azets and/or external companies. Please see section 6 and appendix 1 below regarding Sub-Processors and the Controller’s consent
Personal Data	Information relating to an identified or identifiable natural person (Data Subject)
Data Subject	A person who can be identified directly or indirectly by the Personal Data
Processing of Personal Data	Any operation or set of operations, which is performed upon Personal Data, for example such as collection, recording, organization, storage or disclosure
Supervisory Authority	An independent Public Authority, who is responsible for monitoring the application of the applicable Data Protection Legislation, in Denmark Datatilsynet
Service Agreement	The present and always valid collaboration agreement between the Data Controller and Data Processor

3 Instructions

The Data Processor shall act only on instructions from the Data Controller, and the Data Controller shall determine the purposes for which processing of Personal Data may be undertaken.

The Data Processor shall use the Personal Data exclusively for the purposes necessary to fulfil the Service Agreement entered into with the Data Controller.

The Data Processor may not process the Personal Data for own purposes, and may not disclose the Personal Data to third parties unless such disclosure is in compliance with legislative requirements or by agreement with the Data Controller.

The Data Processor shall follow the further instructions from the Data Controller on the processing of the Personal Data. The Data Controller's specific instructions to the Data Processor are documented in this Agreement as Appendix 1.

The Data Processor undertakes at all times to observe and comply with the legislative requirements pertaining to processing of Personal Data, including but not limited to security requirements and to inform the Data Controller if instructions are deemed to be in violation with the EU GDPR.

4 Technical and Organizational Security Measures

The Data Processor shall implement appropriate technical and organizational security measures pursuant to EU GDPR, article 32, so that the Data Processing according to the Agreement comply with the at any time valid legislation and to protect the Data Subject's rights. The Data Processor ensures to protect Personal Data against accidental or unlawful destruction, loss or alteration and against unauthorized disclosure, abuse or other processing in violation of the provisions of the EU GDPR.

The Data Processor has prepared IT security policies that apply to all Azets Group companies. For instance, the Data Processor undertakes to teach these policies to own employees once a year, and the Data Processor's employees have all signed a non-disclosure agreement on commencement of employment. More information can be found in Appendix 2.

5 The Data Processor's Internal Procedures

The Data Processor shall ensure that only persons employed by the Data Processor and so authorized may have access to the Personal Data, and the Data Processor undertakes exclusively to authorize persons in need of authorization to perform their jobs at the Data Processor under the Service Agreement.

The Data Processor undertakes to make sure that the Data Processor's employees receive continuous training in the proper handling of Personal Data.

6 Sub-Processors

The Data Processor may use a third party ("Sub-Processor") to process Personal Data on behalf of the Data Controller, if stated in:

- the Service Agreement, or
- documented instructions in Appendix 1 of this Data Processing Agreement.

The Data Processor may in the delivery to the Data Controller use other companies of the Azets Group.

Pursuant to EU GDPR, article 28, the Data Processor and the Sub-Processor shall conclude a written agreement imposing the same data protection obligations on the Sub-Processor as those of the Data Processor. It is the Data Processor's responsibility to ensure that the Sub-Processor is providing sufficient guarantees to implement appropriate technical and organizational measures in such a manner that the processing will meet the requirements of applicable privacy legislation and EU GDPR.

The Data Processor will provide the Controller with notice of any intended changes concerning the addition or replacement of its Sub-processors, and provide Controller with the opportunity to object to such changes. In case of objection, the Processor may terminate the Agreement immediately upon notice to Controller without liability.

The Processor can transfer Personal data to countries where Sub-Processors within Azets and/or external Sub-Processors have their processing operations. The Processor will provide at all times an adequate level of protection for the Customer Personal Data processed in accordance with the requirements of applicable privacy legislation, including EU GDPR (hereunder by use of the EU Standard Contractual Clause or other applicable legal grounds approved by the relevant regulatory authorities). The Controller is aware that such transfer may happen and authorizes that Personal Data may be processed in other countries.

Sub-Processors relevant for the Services are listed in Appendix 1. By signing this agreement, the Controller authorizes the Processor's use of Sub-Processors as described above.

7 Audit and Auditor's Statement

At the request of the Data Controller, the Data Processor shall provide the Data Controller with information that is sufficient for the Data Controller to check that the said technical and organizational security measures have been taken.

If additional information is deemed necessary to safeguard particular interests, the parties can agree that the Processor's security systems are to be controlled by a third-party auditor. The third-party auditor and his personnel are obligated to preserve confidentiality concerning the Processor's security systems and any information obtained in connection with the audit. Due to security reasons, the third-party auditor shall only confirm whether the Processor complies with privacy legislation. The Controller shall be responsible for the costs for such third-party audit. The Processor shall give necessary assistance concerning such audit.

For the purpose of fulfilment of this obligation, the Parties may enter into an agreement to the effect that the Data Controller may annually obtain an auditor's statement from an independent third party who is granted access to the Data Processor. The Data Controller shall bear the costs incurred in this connection, including but not limited to, any costs incurred by the Data Processor.

In the event that the Data Controller and/or relevant public authorities, e.g. Datatilsynet (the Danish Data Protection Agency), wants to carry out a physical inspection of the measures referred to above, the Data Processor undertakes – subject to a reasonable notice period – to make time and resources available for such inspection.

8 Duty to Notify

The Data Processor is under a duty to notify the Data Controller in writing if the Data Processor acquires knowledge of any non-compliance with the performance of this Agreement, including but not limited to any non-compliance with the instructions from the Data Controller.

The Processor shall, by notifying the Controller, enable the Controller to comply with the requirements included in the EU GDPR articles 33 and 34, and other applicable privacy legislation, to notify Supervisory Authorities or Data subjects about incidents.

The notification shall at least:

- (a) describe the nature of the Personal Data breach including where possible, the categories and approximate number of data subjects concerned and the categories and approximate number of Personal Data records concerned;
- (b) communicate the name and contact details of the data protection officer or other contact point where more information can be obtained
- (c) describe the likely consequences of the Personal Data breach;
- (d) describe the measures taken or proposed to be taken by the controller to address the Personal Data breach, including, where appropriate, measures to mitigate its possible adverse effects.

Furthermore, the Data Processor is under a duty to notify the Data Controller without undue delay after becoming aware of any suspected (or established) breach of the duty of confidentiality or abuse, loss or alteration of data.

9 Non-Disclosure / Duty of Confidentiality

The Data Processor undertakes to keep secret and confidential vis-à-vis unauthorized parties all Personal Data of which the Data Processor obtains knowledge in the course of execution of the Agreement with the Data Controller.

The Data Processor shall ensure that all employees of the Data Processor are bound by confidentiality obligation.

The Data Processor ensures that persons authorized to process Personal Data on behalf of the Data Controller are bound by professional secrecy or similar, lawful confidentiality.

The Sub-Processor and his employees shall also be bound by full secrecy.

10 Agreement's Duration and Amendments

The Agreement becomes effective when signed by both Parties and remains valid as long as the Service Agreement is effective.

Both Parties may demand amendments to the Agreement provided that such amendments are necessary in order to observe the law.

11 Handling of Data after Termination of the Agreement

The Data Controller shall have full disposal of the Personal Data and be entitled to receive these on request, including but not limited to the termination of the Service Agreement.

Upon termination of this Data Processing Agreement, regardless reason, the Processor shall at the choice of the Controller, delete or return all the Personal Data to the Controller in a standardized format and medium, and delete all existing copies unless applicable privacy legislation requires storage of the Personal Data.

Unless otherwise agreed in writing, the cost of such actions shall be based on:

- i) hourly rates for the time spent by the Processor and
- ii) the complexity of the requested process.

12 Liability

The Parties' liability under this Agreement shall be subject to the same limitation of liability as agreed between the Parties in the Service Agreement under which the Personal Data is processed.

In case the liability is not clearly regulated/limited in the Service Agreement, the following limitation of liability shall apply:

The Controller shall be liable for the damage caused by processing which infringes applicable data privacy legislation, including GDPR. The Data Processor shall only be liable for direct and documented damages caused by processing where the Data Processor has breached this Data Processing Agreement and/or applicable data privacy regulation specifically directed to the Data Processor's obligations.

For the avoidance of doubt, the Parties agree and acknowledge that each Party shall be liable for and held accountable to pay any and all administrative fines, which has been imposed on a Party in accordance with GDPR.

13 Disputes

This Agreement is governed by and construed in accordance with the governing law and jurisdiction provisions of the Service Agreement, unless required otherwise by applicable privacy legislation.

14 Miscellaneous

The Parties agree that this Data Processing Agreement shall replace any existing Data Processing Agreements, the Parties may have previously entered into in connection with the Services.

In case of legal amendments, security amendments or other practical circumstances, adjustment can be made to this Data Processing Agreement. In case of adjustment, written notice will be given to the other Party. The adjustment will be considered accepted by the Party unless the other Party has made lawful written objections within two weeks of the date of the notification and relevant Appendices will be adjusted accordingly.

Appendix 1: The Data Controller's Instructions to the Data Processor

This Appendix forms an integral part of the Agreement and represents the Data Controller's instructions to the Data Processor in connection with the Data Processor's processing of Personal Data on behalf of the Data Controller.

Processing of Personal Data

Processing Purpose

The Data Processor assists Data Controller to prepare and carry out reporting to the Danish tax authorities (SKAT) via their portal eKapital for relevant employees that are part of the Data Controller's employee share schemes.

As part of the assistance, the Data Processor will gain access to Personal Data of the Data Controller's employees.

Data subject categories

Employees

Personal Data categories

General Personal Data

Name, address, telephone number, and e-mail.

Payroll and/or employee number

Payroll information (incl. information on employee share scheme)

Date of employment and termination

Tax information

Confidential personal information

Civil registration No. (CPR No.)

Sensitive Personal Data

N/A

Physical Location of Processing

The administration is performed by Azets Companies in Denmark and Romania.

Sub-Processors

Processing:

Azets Insight Srl

Romania

Appendix 2: Technical and organizational security measures

1. The Data Processor's security at location:
 - Data Processor's offices include a staffed reception to common areas. Access to offices or areas where data is processed is restricted and access is only possible for employees using admittance card/password.
 - To access server rooms admittance card and personal password are mandatory. Access must be approved by Azets' Security Officer.
 - External help will need to bear guest access card during their work at Azets' locations.
 - Other guests must be accompanied by an Azets employee and the guest must wear guest card.
2. Data Processor's technical security measures:
 - Data processor updates antivirus system on a daily basis.
 - Local firewalls on computers are activated.
 - Azets' network is protected by a firewall. External provider to secure optimal configuration scans the firewall quarterly.
 - Azets' employees have external access to the network through encrypted connections.
 - Data on all computers is encrypted.
 - Exchange of Personal Data with Data Controller is done by encrypted connections, e.g. SFTP or portals.
 - Backup of data is done every night to local storage. Furthermore, data is copied to external data centre so that data is stored at two locations.
3. Data Processor's organizational security measures:
 - Conditions governing procedures of authorization, access rights, logging etc. are determined by Azets' internal IT procedures, which are approved by Azets' Nordic management and local Security Officer.
4. Data Processor's policy of deletion of Personal Data:
 - As a rule of thumb, Personal Data is deleted in accordance with the Service Agreement. Otherwise, if not specified in the Service Agreement Personal Data is deleted by request, at termination of collaboration, or at the latest five years after the Processing.
5. Relevant Azets websites:
 - <https://www.azets.com/privacy-statement/>
 - <https://www.azets.com/trust-center/>