

End User License Agreement

For Software Products by XtensionIT

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Servers on which the Software is installed may periodically provide information to verify that the Software is properly licensed and that the term has not expired. This information may include the customer identifier, product name, license serial number, product version number, and usage data. Aggregated data may be used to evaluate the effectiveness of our validation features. By using the Software, you consent to the transmission of the information described herein.

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If you have purchased the license from either XtensionIT or an authorized reseller, you are granted a perpetual license to install, either at your own or hosted premises, and to use the Software (“**Purchase License Model**”).

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If you have licensed the Software on a subscription basis for a limited period of time as further described in your agreement with XtensionIT or an authorized reseller, you are granted a limited license to use the Software in the given period of time and the Software will be installed at your own or hosted premises by and with continuous control of XtensionIT or your authorized reseller (“**Subscription License Model**”). Being a time limited license, your right to use the Software ceases immediately and the Software must be removed from your systems upon expiry of your license. If you continue to use the Software upon expiry of the license, you will be held liable for infringement of XtensionIT’s intellectual property rights, which could result in significant damages or other legal remedies.

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The scope of the right to use the Software in respect of the following particulars will at all times be subject to your agreement with XtensionIT or your authorized reseller with respect to 1) the number of copies of the Software you may install on premises or use on a hosted basis 2) the number of users, 3) the number of legal entities (companies) in your solution, 4) usage of different components, and 4) additional modules/functionality you license, if any.

Notwithstanding the licensed number of users, you are permitted to allow external users, such as your auditors and other advisers to use the Software solely for the purpose of accessing your data within the Software.

Your right to use the Software is limited, non-exclusive, non-transferable and non-sublicensable.

This Agreement only gives you right of use to the Software in the license period on the terms and conditions set forth in this Agreement. XtensionIT reserves all other rights. You may use the Software only as expressly permitted in this Agreement and only for your internal business purposes. In doing so, you must comply with any technical limitations in the Software that only allow you to use it in certain ways.

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The software may require a key to run or access it. A key may only be used to run or access the particular version of the Software for which it was issued. You are responsible for the use of keys assigned to you. You must not duplicate or share the keys with a third party.

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You may not use the Software to provide business process outsourcing services to your clients or customers. You may however acquire a special BPO license to support your clients. For details, contact XtensionIT.

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You may not alter any copyright, trademark or product names in the Software, use XtensionIT's applications' names in a way that suggests your programs come from or are endorsed by XtensionIT, nor modify or distribute the source code of the Software.

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You may, under Purchase License Model, modify the Software as necessary to use it for your internal business purposes if you received it in source code form, or you or any third party acting on your behalf have licensed tools from Microsoft that allow you or that third party to modify the Software's object code.

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Notwithstanding the above, you are not allowed to license, sell, lease or otherwise transfer (even free of charge) any software modified pursuant to the above to any third parties.

Complex Software

The software is complex computer software. Its performance will vary depending on your hardware platform, software interactions, the configuration of the Software and other factors. The Software is neither fault tolerant nor free from errors, conflicts or interruptions.

ASSIGNMENT

You may not transfer by way of assignment or otherwise the Software nor your license without XtensionIT's prior written consent. If permitted, there may be additional charges for transferring the Software to a third party.

TERMS SPECIFIC TO PURCHASE LICENSE MODEL

Your rights to use the Software are perpetual and limited to the exact version of the Software purchased. They may however be revoked if you do not comply with this Agreement.

Subscription to the Enhancement Plan (as defined herein) is mandatory for the first 12 months of the license period. The Enhancement Plan is invoiced yearly in advance and can be terminated by giving 60 days' notice before beginning of a new yearly term.

TERMS SPECIFIC TO SUBSCRIPTION LICENSE MODEL

Your rights to use the Software are granted only for the relevant subscription period but may be revoked prematurely if you do not comply with this Agreement.

The Enhancement Plan is included in the Subscription License Model, unless otherwise agreed between you and your authorized reseller or XtensionIT.

Servers on which the Software is installed will from time to time perform a validation check of the Software. Validation verifies that the Software has been properly licensed. It also verifies that no unauthorized changes have been made to the validation functions of the Software.

The validation check may be initiated either automatically by the Software or by XtensionIT on demand. To enable validation checks, the Software may from time to time require updates or additional downloads of the validation functions of the Software. The updates or downloads are required for the proper functioning of the Software and may be downloaded and installed without further notice to you. During or after a validation check, the server may send information about the Software, the computer and the results of the validation check to XtensionIT. This information includes customer subscription identifier, product name, license serial number, product version number, and the date of last use. XtensionIT will use this information only to verify licensing compliance.

By using the Software, you consent to the transmission of this information.

If, after a validation check, the Software is found to be improperly licensed, XtensionIT or authorized reseller may in addition to any other remedies available give notice that the Software is improperly licensed, and you may receive reminders to obtain a properly licensed copy of the software, or need to follow instructions in the notice to be licensed to use the Software.

ENHANCEMENT PLAN

The Software may be covered by an enhancement/maintenance plan (the “**Enhancement Plan**”) if such has been purchased through XtensionIT or your authorized reseller under the Purchase License Model and will always be covered thereof under the Subscription License Model.

The Enhancement Plan covers all parts (modules) of the Software to which you have a license. An extension of the scope of the license agreement will result in a corresponding extension of the Enhancement Plan for the parts (modules) to which the Enhancement Plan is offered.

The Enhancement Plan gives you user rights to updates of the Software on the terms and conditions set forth herein.

The updates will primarily involve updating the Software to secure compliance with new versions of Microsoft Dynamics NAV but can also include error recovery, new/improved features, adaptation to current legislation and accounting practice, etc. the license holder has the user right to the updates simultaneously with their release.

The annual renewal fee of the Enhancement Plan will be as agreed with your authorized reseller. However, recommended retail prices are available at XtensionIT’s website and are subject to adjustment annually in XtensionIT’s discretion.

PRICING

XtensionIT maintains recommended retail prices, however the license to the Software is subject to your agreement with your authorized reseller.

SUPPORT SERVICES

XtensionIT provides support services for the Software either directly or through your authorized reseller. Such services are subject to additional fees agreed from time to time.

VERIFYING COMPLIANCE.

You are required to keep records (including proof of purchase) relating to the Software you use under this Agreement. XtensionIT has the right to verify compliance with this Agreement, at XtensionIT’s expense. You agree to provide reasonable cooperation in the event of a compliance audit, including by allowing XtensionIT, on request, to access the usage report as a tool in conducting the audit.

To verify compliance with the terms of this Agreement, XtensionIT may engage an independent auditor, which will be subject to a confidentiality obligation. Verification will take place upon not fewer than 30 days' notice, during normal business hours and in a manner that does not interfere unreasonably with your operations.

XtensionIT and the auditors will use the information obtained in compliance verification only to enforce XtensionIT's rights and to determine whether you are in compliance with the terms of this Agreement. By invoking the rights and procedures described above, XtensionIT does not waive its rights to enforce this Agreement or to protect its intellectual property by any other means permitted by law.

If verification reveals any unlicensed use, you must promptly order sufficient licenses to cover your use. If material unlicensed use is found, you must reimburse XtensionIT for the costs XtensionIT has incurred in verification and acquire the necessary additional licenses at single retail license cost within 30 days.

LIMITED WARRANTY

If not otherwise expressly set out in this Agreement, XtensionIT makes no specific warranty about the Software. You bear the risk of using the Software and XtensionIT gives no express warranties or guarantees as to functionality or fitness for a specific purpose. If you follow the instructions, the Software will perform substantially as described in the XtensionIT materials that you receive in or with the Software. References to "limited warranty" are references to the express warranty provided by XtensionIT.

The limited warranty covers the Software for six months after acquired the first user. If you receive supplements, updates, or replacement software during that six months, they will be covered for the remainder of the warranty or 30 days, whichever is longer.

This warranty does not cover errors caused by your acts or omissions, the acts of others, or events beyond XtensionIT's reasonable control. Furthermore, the warranty does not cover errors caused by improper use of the software, and the warranty does not cover errors arising in connection with the implementation of customized code or damages that can be attributed to the implementation of the customized code.

If you are licensed under the Purchase License Model, XtensionIT will repair defects or replace the Software at no charge if defects were present at the time of delivery of the Software by XtensionIT or your authorized Reseller. If XtensionIT cannot repair or replace the Software, XtensionIT will refund the amount shown on your receipt for the Software. It will also repair or replace supplements, updates and replacement software at no charge. If XtensionIT cannot repair or replace them, it will refund the amount you paid for them, if any. XtensionIT is only obligated to remedy defects or replace the Software as described above if you give notice in writing of the defect no later than thirty days after the defects were discovered or ought to have been discovered. You must uninstall the Software and return any media and other associated materials to XtensionIT with proof of purchase to obtain a refund. These are your only remedies for breach of the limited warranty.

If you are licensed under the Subscription License Model, XtensionIT will repair or replace the Software at no charge. If XtensionIT cannot repair or replace it, XtensionIT will refund the license price that has been paid for the past three months' period and either party may terminate the subscription without further remedies available. These are your only remedies for breach of the limited warranty.

This warranty gives you specific legal rights, and you may also have other rights which vary from country to country.

LIMITATION ON AND EXCLUSION OF REMEDIES AND DAMAGES.

XtensionIT's maximum total liability towards you is limited to any direct loss which is allocated as a final amount that is not to exceed the amount that you have paid for the Software, while this Agreement is in force. You cannot recover any other damages, including consequential, lost profits, special, indirect or incidental damages.

For products and access to the software in a trial period, XtensionIT's maximum liability for damages cannot exceed EUR 100.

The limitations of liability in this paragraph applies to the widest extent that it is permitted within applicable law.

INTELLECTUAL PROPERTY RIGHTS

The Software and any copies thereof are the intellectual property of XtensionIT, protected by copyright and the source code, object code and particulars of functionalities are deemed trade secrets of XtensionIT. This Agreement nor the use of the Software constates a transfer of intellectual property rights to you as licensee.

ENTIRE AGREEMENT AND RIGHT TO VARY

This Agreement together with any limitation to your license applicable under your commercial agreement with XtensionIT or your authorized reseller constitute the entire agreement in respect of your license to use the Software.

The terms of this Agreement may be amended from time to time in the sole discretion of XtensionIT.

APPLICABLE LAW AND DISPUTE RESOLUTION

Any dispute arising out of or in connection with this Agreement, including any disputes regarding the existence, validity or termination thereof, shall be settled by arbitration administrated by The Danish Institute of Arbitration in accordance with the rules of arbitration procedure adopted by The Danish Institute of Arbitration and in force at the time when such proceedings are commenced. The arbitral tribunal shall be composed of three arbitrators. The place of arbitration shall be Odense, Denmark, the language to be used in the arbitral proceedings shall be English. This contract shall be governed by the substantive law of Denmark.

Odense, Denmark, June 2020