

GENERAL TERMS & CONDITIONS

1.	APPLICABILITY.....	2
2.	THE AGREEMENT.....	2
3.	THE SERVICES	2
4.	THE CUSTOMER'S OBLIGATIONS.....	2
5.	SUB-SUPPLIERS.....	2
6.	FEES AND PAYMENT.....	3
7.	MARKETING	3
8.	DATA PROTECTION AND SECURITY.....	4
9.	WARRANTIES	4
10.	INTELLECTUAL PROPERTY RIGHTS.....	5
11.	INSURANCE.....	5
12.	CONFIDENTIALITY	5
13.	FORCE MAJEURE	5
14.	TERMINATION AND BREACH	6
15.	LIABILITY AND LIMITATIONS.....	6
16.	ASSIGNMENT OF RIGHTS AND OBLIGATIONS.....	6
17.	AMENDMENTS AND SEVERABILITY	7
18.	GOVERNING LAW AND VENUE	7
19.	NOTICES	7

1. APPLICABILITY

- 1.1. These General Terms & Conditions shall apply to all Services performed and delivered by twoday and shall apply in addition to any service specific terms & conditions ("Specific Terms & Conditions") applicable in relation to the Services rendered under the individual SoW.
- 1.2. Capitalized terms used in these General Terms & Conditions shall have the same meaning as in the Framework Agreement.
- 1.3. In the event of any contradictions, conflicts or inconsistencies between these General Terms & Conditions and the Specific Terms & Conditions, the Specific Terms & Conditions shall prevail.

2. THE AGREEMENT

- 2.1. The Framework Agreement, including (its appendices) and each SoW (including its exhibits) executed under the Framework Agreement form an independent agreement and is in the following collectively referred to as the "Agreement".
- 2.2. Nothing in the Agreement shall imply an assumption of a covenant not to compete between the Parties. Thus, the Parties shall be entitled to participate in related commercial activities with third Parties.

3. THE SERVICES

- 3.1. The specific Services to be delivered to the Customer shall be outlined in the SoW and its exhibits.

4. THE CUSTOMER'S OBLIGATIONS

- 4.1. The Customer's active engagement is essential for achieving optimal results and maintaining the quality of the Services provided by twoday. The Customer is therefore responsible for actively contributing to and collaborating with twoday in the successful delivery of the Services. This includes providing any necessary information, timely feedback, and providing any required resources as specified in the SoW.
- 4.2. The Customer is obliged to comply with any customer-specific requirements and dependencies, as expressly outlined in the SoW and its exhibits as well as any customer-specific regulation.

5. SUB-SUPPLIERS

- 5.1. twoday is entitled to use any resources within the twoday group to fulfil its obligations under the Agreement.
- 5.2. Any use of third-party sub-suppliers (excluding those only providing tools), must be outlined in the SoW/or communicated to the customer in writing. twoday shall remain liable towards the Customer for any acts or omissions by its sub-suppliers.

- 5.3. Suppliers of public cloud services such as, but not limited to Microsoft and AWS and/or of standard software shall not be considered as sub-suppliers even if such services/software are invoiced through twoday. twoday does therefore **not** (i) assume any liability towards the Customer for any such deliveries, (ii) assume any ownership or operational rights over such cloud services/standard software, (iii) provide any warranties of any kind, or (iv) act as a data processor in this respect.

6. FEES AND PAYMENT

- 6.1. The fees for the Services shall be based on one of the following price models:
- Time & Material; meaning that the Customer will be invoiced on the basis of (i) time spent using the rates set out in the SoW and (ii) the cost of materials spent in the performance of the Services.
 - Fixed Fee; meaning that twoday shall invoice the Customer a fixed fee for the Services as set out in the SoW, without regard to actual consumption of time and material. If twoday becomes aware of circumstances that shall be deemed to affect the fixed price, twoday shall without undue delay notify the Customer.
- 6.2. The agreed upon price model, fees, payment plan and invoicing details are set out in the SoW's exhibit A.2.
- 6.3. In case of late payment, default interest will be added in accordance with the provisions of the Danish interest act.
- 6.4. twoday reserves the right to increase its fees:
- (a) on an annual basis (in January), in accordance with the percentage change in the public net consumer-price index of Statistics Denmark (in Danish "Nettoprisindekset") during the preceding 12 months. twoday's fees will however be subject to an annual minimum increase of 2 %. In the event that the net consumer-price index calculation ceases, the regulation shall be based on another index corresponding hereto.
 - (b) if changes in regulations result in the implementation of new or increased public fees or taxes and if so with the net effect of any such new/increased fees or taxes.
 - (c) if any third-party sub-supplier used by twoday to deliver the Services to the Customer increases its prices, and if so, with the net effect of such price increases.

7. MARKETING

- 7.1. A Party shall without prior approval from the other Party, and for the term of the Framework Agreement be entitled to refer to the other Party, by name and/or logo, on its reference list, available on the Party's website.
- 7.2. In the event twoday prepares a reference story with a quote by the Customer, for publication on twoday's website or company presentation, the reference story and quote must be approved in writing by the Customer prior to publication.

8. DATA PROTECTION AND SECURITY

- 8.1. Each Party shall, at all times, comply with its obligations under applicable data protection legislation applicable to it, including Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the “General Data Protection Regulation - GDPR”).
- 8.2. In the event that twoday (as “data processor”) is instructed to process any personal data on behalf of the Customer (as “data controller”) for the purpose of the Agreement, the Parties must enter into a separate data processing agreement (attached as Exhibit D.1 in the SoW).
- 8.3. twoday has made such reasonable technical and organizational measures deemed necessary to ensure that any received personal data is not (i) accidentally or unlawfully destroyed, lost or impaired, (ii) communicated to any third parties, and (iii) is not wrongly processed in conflict with the General Data Protection Regulation or the Danish Data Protection Act (in Danish “Databeskyttelsesloven”).
- 8.4. Should the Customer have any IT security-related requirements, these must be explicitly outlined in the SoW.

9. WARRANTIES

- 9.1. twoday guarantees that:
- a) twoday at all times provide its Services in a professional manner and in accordance with established industry standards. This obligation comprises quality and functionality of technical solutions as well as the level of skill, abilities and competence of the personal resources who perform and deliver of the Services.
 - b) twoday and the Services rendered are in compliance with all relevant regulatory requirements and laws applying in Denmark, including data protection and information security requirements, but exclusive of any customer-specific regulation.
 - c) twoday adheres to its employment agreements, complies with applicable employment legislation, and fulfills its tax and social contribution obligations to the competent authorities as required by law.
 - d) twoday does not violate any intellectual property rights of any third party, and that twoday will indemnify and hold the Customer harmless from and against any liability, loss, damage, cost and expense suffered as a result of any claim, demand, action or suit made or raised against the customer, by reason of twoday's infringement of intellectual property rights of any third party in relation to the Services delivered to the Customer under the Agreement. This commitment is conditioned upon the Customer: (i) providing twoday with prompt written notice of the claim, (ii) giving twoday sole control of the defence to the claim including settlement negotiations if any, and (iii) providing reasonable cooperation in the defence against the claim (at twoday's cost).
 - e) twoday handles all confidential information received from the customer in accordance with the terms outlined in the NDA.

10. INTELLECTUAL PROPERTY RIGHTS

- 10.1. **Background Knowledge.** With due respect of any third-party rights, each Party retains and will maintain the full, and unrestricted rights of ownership to intellectual property rights generated by said Party prior to execution of the Agreement ("Background Knowledge"), such as but not limited to its:
- software, inventions, computer programs, source code, algorithms, documentation, test results, reports, trade secrets, business plans, delivery frameworks, proposals and any other intellectual property rights generated by said Party prior to execution of the Agreement.
- 10.2. **Foreground Knowledge.** The right of ownership to the intellectual property rights generated by twoday during the performance of the Services ("Foreground Knowledge"), is outlined in the Specific Terms & Conditions.

11. INSURANCE

- 11.1. twoday shall maintain a General Liability insurance including Product Liability insurance throughout the term of the Agreement with a coverage deemed reasonable in relation to the Services provided under the Agreement.
- 11.2. Upon request from the Customer, twoday shall provide documentation demonstrating compliance with the insurance requirements set out in clause 11.1.

12. CONFIDENTIALITY

- 12.1. The Parties undertake to treat confidential information received during the term of the Agreement in accordance with the NDA.

13. FORCE MAJEURE

- 13.1. Neither Party is liable for any breach of the Agreement, occurred as a result of exceptional circumstances over which a Party (or its sub-supplier, if applicable) has no control, and neither reasonably could nor should have anticipated, avoided or overcome, including but not limited to, widespread infectious disease, i.e. epidemics and pandemics, cyber-attacks, terrorism, war, natural disasters, strikes/lockouts, declarations of governments, restrictions with respect to use of power and/or communication lines, including power blackout and breakdown of communication lines ("Force Majeure").
- 13.2. The Party affected by Force Majeure must as soon as possible, but no later than ten (10) days after the Force Majeure event has occurred, notify the other Party. Such notice must contain (i) information about the character of the Force Majeure, (ii) information pertaining to the expected consequences of such Force Majeure and (iii) an estimated time frame for the Party's resumption of its obligations under the Agreement.
- 13.3. If a Party is affected by Force Majeure for more than thirty (30) days, the other Party, whose performance of the obligations is not affected by Force Majeure shall be entitled to terminate the Agreement with immediate effect.

14. TERMINATION AND BREACH

- 14.1. The Agreement may be terminated without cause in accordance with the terms set out in the SoW in question or due to material or repeated breach in accordance with the provisions set out in clause 14.3 below.
- 14.2. Termination of the Agreement shall not affect the validity or enforceability of any other agreements entered into under the Framework Agreement.
- 14.3. In the event of a Party's material or repeated breach of its obligations under the Agreement, the other Party is entitled to terminate the Agreement with immediate effect, if the Party in breach has not remedied the breach within fifteen (15) business days of receipt of the other Party's written request to do so. It is agreed by the Parties that the following (but not limited to these), constitute a material breach of the Agreement:
- a) the Customer's non-fulfilment of its payment obligations.
 - b) If the Customer, through negligent or intentional actions, delays the completion of the Services.
 - c) If significant defects are identified in any of the delivered Services.
 - d) If twoday does not comply with the warranties set out in clause 9 above.
 - e) The Parties' violation of the confidentiality obligations set out in the NDA.
 - f) A Party's infringement of the other Party's intellectual property rights.
- 14.4. If the Agreement is terminated as a consequence of a Party's material or repeated breach, the other Party may claim damages for the documented loss incurred as a direct consequence of the breach, subject to the limitations set forth in clause 15 below.
- 14.5. Termination or expiration of the Agreement shall not release the Parties from the obligations following from "Intellectual Property Rights", "Breach", "Confidentiality as set out in the NDA" "Liability", "Governing Law and Venue", and any other clauses, which by intent or meaning have validity beyond such termination or expiration of the Agreement.

15. LIABILITY AND LIMITATIONS

- 15.1. The Parties are liable for damages in accordance with Danish law, with the limitations set forth in this clause 15.
- 15.2. The Parties are in no event liable for any indirect or consequential loss or similar damage, including but not limited to loss of production, operating loss, loss of profits, loss of expected earnings, or internal time consumption. Loss of data will be considered an indirect loss unless the Services include the processing and hosting of the Customer's data.
- 15.3. The Parties' liability for damages is limited to the total amount which has been paid by the Customer pursuant to the SoW to which the liability relates, within a period of 12 months preceding the event triggering the liability. The Parties' liability shall in no event exceed an amount of DKK 400,000, except for liability caused by fraud, gross negligence or willful misconduct.

16. ASSIGNMENT OF RIGHTS AND OBLIGATIONS

- 16.1. The Customer is not entitled to assign its rights and obligations under the Agreement to any third party without the prior written consent of twoday.
- 16.2. twoday is, without consent from the Customer, entitled to assign rights and obligations under the Agreement to its affiliated companies in order to fulfil its obligations under the Agreement.

17. AMENDMENTS AND SEVERABILITY

- 17.1. Any amendments to these General Terms & Conditions shall, in order to be valid, be agreed by both Parties in writing.
- 17.2. Should any clause in these General Terms & Conditions become invalid, illegal, or unenforceable, then it shall not affect the validity of the remaining clauses. The Parties shall in such case negotiate and agree on a valid and practicable clause which fulfils the purpose of the original clause.

18. GOVERNING LAW AND VENUE

- 18.1. The Agreement is governed by Danish law, excluding its conflict of law provisions.
- 18.2. To the extent possible, the Parties must attempt to amicably resolve any dispute with respect to the purpose and interpretation of the Agreement through negotiations.
- 18.3. Disputes, which cannot be amicably resolved by the Parties through negotiations, shall be finally settled by arbitration administered by the Danish Institute of Arbitration in accordance with the Rules of Arbitration adopted by the Board of the Danish Institute of Arbitration and in force at the time when such proceedings are commenced.
- 18.4. The Court of Arbitration shall be composed of three arbitrators. Each Party shall appoint one arbitrator who shall then jointly appoint the third arbitrator, who shall be the chairman of the Court of Arbitration. If the arbitrators appointed by the Parties have not jointly appointed the third arbitrator within fifteen (15) days of their appointment, the third arbitrator shall be appointed by the Danish Institute of Arbitration. Equally, if a Party has not appointed an arbitrator within fifteen (15) days of having requested or received notice of the arbitration, the Danish Institute of Arbitration shall appoint such arbitrator.
- 18.5. The place of arbitration shall be Copenhagen, and the language of the arbitration proceedings shall be in Danish except that documents may be produced in English and witnesses questioned in English.

19. NOTICES

- 19.1. All notices required or permitted to be given under the Agreement shall be in writing and shall be deemed to have been given and received when:
- a) sent by e-mail to the contact person specified in the SoW.
 - b) when personally delivered (by hand or by courier).
 - c) sent by regular, certified or registered mail.

- 19.2. For the term of the Agreement, the Parties are each obliged to notify the other Party of any changes made to the relevant Party's company name and company reg. no. (CVR no.).

SPECIFIC TERMS & CONDITIONS

IT CONSULTANCY SERVICES UNDER THE CUSTOMER'S MANAGEMENT (CV)

1.	APPLICABILITY.....	2
2.	SERVICES TO BE DELIVERED	2
3.	THE CUSTOMER'S OBLIGATIONS	2
4.	TWODAY'S OBLIGATIONS	2
5.	ALLOCATION AND REPLACEMENT OF PERSONNEL	3
6.	HOLLIDAY, ABSENCE AND ILINESS	4
7.	WORKING HOURS AND PLACE OF WORK.....	4
8.	THE CUSTOMER'S REQUESTS FOR CHANGES	4
9.	INTELLECTUAL PROPERTY RIGHTS.....	5
10.	COMMENCEMENT AND TERMINATION.....	5
11.	CANCELLATION	5

1. APPLICABILITY

- 1.1. These Specific Terms and Conditions shall apply to all IT consultancy services under the Customer's management.
- 1.2. The Specific Terms and Conditions shall apply in addition to the General Terms and Conditions.
- 1.3. In the event of any contradictions, conflicts or inconsistencies between these Specific Terms & Conditions and the General Terms and Conditions, these Specific Terms & Conditions shall prevail.

2. SERVICES TO BE DELIVERED

- 2.1. twoday shall provide IT consultancy services (in the following referred to as the “Services”), as agreed by the Parties in the SoW, cf. Exhibit B.2 (Key Customer Specifications).

3. THE CUSTOMER'S OBLIGATIONS

- 3.1. The overall responsibility for delivery and project planning etc. shall rest with the Customer, and as such, the Customer retains the daily authority to provide instructions to twoday's allocated consultants.
- 3.2. The Customer determines the approach for twoday's delivery of the Services, including, but not limited to the methods, design, and construction etc.
- 3.3. The Customer must ensure that the necessary access to the Customer's systems and facilities is granted to the allocated consultant(s) and that adequate equipment is made available, as agreed upon in Exhibit B.2 (Key Customer Specifications).

4. TWODAY'S OBLIGATIONS

- 4.1. twoday shall at all times provide its Services in a professional manner and in accordance with established industry standards, cf. clause 9a in the General Terms and Conditions.
- 4.2. Beyond the quality standards deemed reasonable based on twoday's professional expertise, twoday assumes no advisory responsibility and holds no responsibility for the final result of the Services or any exceeding time or resource limits.
- 4.3. twoday is obliged to comply with any instructions and guidelines as provided by the Customer pertaining to the execution and delivery of the Services, as well as, but not limited to any security regulations and requirements for good conduct at the Customer's premises, provided that twoday has been notified of such regulations/requirements.
- 4.4. twoday shall regularly inform the Customer of any matters deemed relevant to the execution and delivery of the Services.

- 4.5. In the event that the Customer has issued access cards to the allocated consultants, twoday acknowledges, that such access card is personal and may not be transferred to others. In case of loss of such access card, the matter must be reported to the Customer without undue delay, in order for the Customer to block the access card.
- 4.6. twoday must organize its employment relationships in such a way that:
- (a) a consultant's involvement in any Services managed by the Customer, does not create an employer/employee relationship between the Customer and the allocated consultant.
 - (b) the allocated consultant(s) cannot, in any case, claim to be hired by the Customer or be considered transferred under the Danish act on Transfer of undertakings (in Danish "virksomhedsoverdragelsesloven").

5. ALLOCATION AND REPLACEMENT OF PERSONNEL

- 5.1. twoday shall allocate the consultants specified in the SoW to the performance of the Services, as approved by the customer.
- 5.2. twoday's allocated consultants shall possess the required competencies and qualifications, including the relevant and necessary education and training, knowledge and experience. twoday shall, at the Customer's request, be able to document the competencies and qualifications of the allocated consultants.
- 5.3. For the continuity and quality of the work, twoday must in so far as this is possible, avoid the replacement of allocated consultants.
- 5.4. Should the need for replacement of allocated consultants arise, due to unforeseen circumstances (such as illness, disability, termination of employment etc.), twoday is entitled to replace the allocated consultant with a qualified and suitable replacement within a reasonable timeframe.
- 5.5. Except as set out in Clause 5.4, twoday may not replace consultants which are allocated to the performance of the Services in the SoW without the Customer's approval. The Customer agrees to not unreasonably withhold approval of a replacement consultant, recognizing the mutual interest in the successful and uninterrupted continuation of the Services. The Customer's rejection of a proposed replacement consultant must be justified and based on valid grounds.
- 5.6. In the event that the need for replacement of an allocated consultant is initiated by twoday and the proposed replacement consultant is accepted by the customer, twoday will diligently facilitate the knowledge transfer process, at its own expense, and ensure that the replacement consultant possesses comparable qualifications, skills, and experience as the original consultant.
- 5.7. In the event that the need for replacement of an allocated consultant is initiated by the Customer due to a perceived misalignment or poor fit, twoday agrees to propose a qualified replacement consultant within a reasonable timeframe. The Customer acknowledges that in such cases, the Customer and twoday shall jointly bear the costs associated with the knowledge transfer from the original consultant to the replacement consultant, as required to ensure a smooth transition.

6. HOLLIDAY, ABSENCE AND ILLNESS

- 6.1. twoday is required to inform the Customer of any scheduled vacation or absence of its allocated consultants (of more than 5 days) prior to the execution of the SoW.
- 6.2. In the event that an allocated consultant's request for vacation or absence becomes known by twoday during the term of the SoW, twoday shall notify the Customer without undue delay. The Customer will in this case have the right to:
- Reject the vacation/absence if it affects project planning, provided that such vacation/absence can be postponed.
 - If such vacation/absence cannot be postponed, the Customer shall be entitled to request a replacement of the allocated consultant with another suitable consultant without undue delay. In such case, twoday must bear the costs associated with the needed knowledge transfer to ensure a smooth transition. If replacement is not possible, the customer is entitled to postpone the Agreement as agreed with twoday in writing.
- 6.3. If an allocated consultant is unable to attend work due to illness, it should be reported to the Customer's contact person stated in the SoW, at the latest 9:00 am on the first day of illness, unless otherwise agreed with the Customer.

7. WORKING HOURS AND PLACE OF WORK

- 7.1. The Services will be performed during normal business hours (Monday – Friday from 08:00 – 17:00), excluding Danish public holidays.
- 7.2. Any work beyond the hours specified in the SoW, cf. Exhibit B.2, must be agreed upon by the Parties in writing. twoday agrees to notify the Customer promptly if overtime is anticipated or necessary.
- 7.3. twoday's consultant(s) will be performing the Services at the location specified in the SoW. The consultant(s) shall however, notwithstanding anything to the contrary in the SoW, be entitled to work one (1) day a week at twoday's premises, in order to engage in internal sparring and meetings.

8. THE CUSTOMER'S REQUESTS FOR CHANGES

- 8.1. Upon receipt of the Customer's written request for changes, such as to the number of allocated consultants, changes in competency requirements, postponement or extension of the Agreement, such changes must be agreed in writing between the Parties.
- 8.2. To facilitate twoday's planning, the Customer's request for extension of the Agreement must be notified to twoday with a minimum of five (5) weeks before the scheduled termination date, unless otherwise agreed.
- 8.3. twoday reserves the right to charge the Customer a reasonable fee (based on time and material), covering the costs for any time spent accommodating the Customer's request for changes.

9. INTELLECTUAL PROPERTY RIGHTS

- 9.1. Intellectual property rights generated by twoday's consultants during the performance of the Services, including, but not limited to software, source code, documentation, and computer programs ("Foreground Knowledge") shall belong to the Customer, who shall have an unlimited right and title to such Foreground knowledge. Such right include the right to maintain, modify and further develop such Foreground Knowledge at its own discretion and with assistance from third parties as well as the right to fully or partially transfer, license, or sublicense such rights to a third party.
- 9.2. Notwithstanding anything to the contrary above, twoday shall be entitled to reuse the know-how and general knowledge accrued in connection with the performance of the Services.

10. COMMENCEMENT AND TERMINATION

- 10.1. The Agreement's Effective Date and Termination Date is set out in the SoW.
- 10.2. In the event of early termination by the Customer, twoday shall continue to fulfill its obligations during the notice period and the Customer will be invoiced for the Services rendered up until the Termination Date. In the event the Customer opts out of receiving the Services during the notice period, or delivery/performance of the Services is not possible due to the Customer, twoday reserves the right to invoice the Customer for the number of hours twoday's consultants have been allocated to perform the Services up until the Termination Date.
- 10.3. Upon termination of the Agreement, each party is obligated, upon request from the other party, to return any data and material etc., as made available by the other party.

11. CANCELLATION

- 11.1. The Customer is entitled to cancel the Services (fully or in part) at no cost, upon written notice to twoday, no later than four (4) weeks prior to the scheduled commencement date for the performance of the Services, provided that the cancellation is justified and based on valid grounds, such as but not limited to:
- a) unforeseen financial constraints impacting the customer's ability to proceed with the Agreement,
 - b) Legal or regulatory obligations mandating cancellation,
 - c) significant organizational changes within the customer's company affecting project priorities or resources.
- 11.2. In the event of cancellation after the four (4) weeks' notice period, twoday is entitled to invoice the Customer for the number of hours twoday's consultants have been allocated to perform the Services, up to a maximum of three (3) weeks from the scheduled commencement date.