Dencrypt General Terms and Conditions (the "Terms")

1. GENERAL

1.1. Dencrypt A/S ("Dencrypt") is a company organised and existing under the laws of Denmark. Company reg no: DK-25698908. (Dencrypt is also referred to as "we", "our" or "us").

1.2. These Terms shall apply to and are an integral part of any agreement (the "Agreement") regarding the supply of solutions, products, and services (the "Products") between Dencrypt and our customers (the "Customer/s"). Dencrypt and the Customer are hereinafter together referred to as the "Parties" and individually the "Party".

1.3. The Terms shall apply exclusively and shall constitute a key component of all Agreements. Dencrypt does not recognize any other terms and/or conditions that conflict with or deviate from our Terms, unless we have expressly agreed in writing that said conditions shall apply. Our Terms shall also apply in the event that we should carry out deliveries to Customers without reservation while aware of Customer conditions that conflict with or deviate from our Terms.

1.4. Legally relevant declarations and notifications, which are to be submitted to us by the Customer after conclusion of the Agreement (e.g. setting of deadlines, notifications of defects, declarations of cancellation or reduction), must be made in writing.

1.5. Except as specified in these Terms we make no representations, warranties, endorsement, guarantees, assurances, or conditions whatsoever, either express or implied about our Products.

1.6. Ancillary agreements, amendments or additions require express written consent, including a waiver of the requirement for written consent. Written consent may also be provided in the form of an email.

2. OFFERS AND CONCLUSION OF AGREEMENTS

2.1. All information (e.g. product descriptions and price information) on our website, in brochures or any other advertising media regarding the Products we offer is non-binding.

2.2. An offer (the "Offer") made by us is binding. Unless the offer specifies otherwise, the following provisions apply:
- If the Customer provides an acceptance corresponding with the terms of the Offer a contract shall be deemed to have been concluded.
- If we have fixed a period for acceptance of the Offer, the acceptance must reach us within this period. If we have not fixed a period in the Offer, the Offer will expire after 30 days.
- A late acceptance by the Customer shall be regarded as a counteroffer. This does not apply, however, if the Customer believes that it has been received in due time and that Dencrypt must realise this. In such a case and if we do not intend to accept the reply, we will so inform the Customer without undue delay. If we fail to do so, a contract shall be deemed to have been concluded.
- If rejected, the Offer lapses, even if the reply period has not yet expired.
- A reply purporting to accept an Offer but because of additions, restrictions or reservations does not correspond with the terms in the Offer shall be regarded as a rejection combined with a counteroffer. This does not apply, however, when Customer believes that it is an absolute and unqualified acceptance and that Dencrypt must realise this. In such a case and if we do not intend to accept the reply, we will so inform the other Party without undue delay. If we fail to do so, a contract with the terms contained in the acceptance shall be deemed to have been concluded.
- An Offer that is revoked shall lapse if the revocation reaches the Customer before the Offer has been accepted.

3. PRICES AND FINANCIAL PROVISIONS

3.1. All prices shall be in Euro (EUR), unless otherwise specified.

3.2. Insofar as nothing to the contrary has been agreed, the prices and conditions valid at the conclusion of the Agreement shall apply.

3.3. Value-added tax (VAT) is not included in our prices; the amount required by law on the invoicing date shall be indicated separately on the invoice.

3.4. Should taxes, charges, levies or other external costs contained in the agreed price change more than two months after the conclusion of the Agreement, we shall be entitled to change said price accordingly.

3.5. Unless otherwise agreed all fees and expenses reimbursable by Customer to Dencrypt shall be due and payable within thirty (30) days of the invoice date.

3.6. Dencrypt is entitled to charge interest on overdue payments pursuant to the Danish Interest Act.

4. CONFIDENTIALITY

4.1. Information supplied by one Party (the 'Supplying Party') to the other Party (the 'Receiving Party') as a result of the Agreement, shall, regardless of whether or not it has been marked 'Confidential' or has been marked with a similar wording of the same meaning, be held in confidence by the Receiving Party until five (5) years after expiration or termination of the Agreement, whichever period is the longer.

4.2. This confidentiality obligation should not be considered violated, if and to the extent that the Information:
- was at the time of disclosure in the public domain;
- has, after disclosure to the Receiving Party, become part of the public domain through publication or otherwise, except by breach of this Agreement by the Receiving Party;

- was in the possession of the Receiving Party at the time of disclosure by the Supplying Party and was not acquired, directly or indirectly, from the Supplying Party;
- was received by the Receiving Party from a third party, provided, however, that such Information was not obtained by the said third party, from the Supplying Party; or
- was disclosed by the Receiving Party due to regulatory or governmental requirements, including but not limited to requirements from patent authorities, or due to a court order.
- obviously not of confidential nature.

4.3. If the Receiving Party asserts that its obligation of confidentiality under this Article 4 does not apply because of an exception to that obligation, the Receiving Party shall have the burden of proving the exception it asserts.

4.4. The Customer may not, except as may be required by law, disclose the substance or details of the Agreement with Dencrypt without our prior written consent. In cases in which disclosure is proposed or required by law, the Customer, prior to such disclosure, will notify Dencrypt of the contents of the proposed disclosure and discuss such contents. We shall have the right to make reasonable changes to the disclosure to protect our interests. The Customer shall not unreasonably refuse to include such changes in its disclosure.

5. INTELLECTUAL PROPERTY RIGHTS

5.1. All intellectual property rights, including patents, trademarks, utility models, copyrights, etc. related to the Products are the property of Dencrypt.

6. LICENSE RIGHTS AND RESTRICTIONS ON USE

6.1. Subject to compliance with the Terms in general, we grant to the Customer, non-exclusive, non-transferable licenses to the number of copies of Dencrypt's software Products for which applicable fees have been paid and for the time period specified.

6.2. All rights to the licensed software not specifically granted to the Customer are reserved to us or our licensors.

6.3. The Customer shall have no right to use any source code of the software.

6.4. The Customer shall make no attempt to, and shall not permit any affiliate, authorized user, or third party to make any attempt to:
- reverse engineer, alter, remove, conceal, or modify any markings or any notice of Dencrypt or our licensors' proprietary rights from any software and shall reproduce all such markings and notices in or on all copies of the software;
- download, reproduce, copy, republish, alter, adapt, modify, improve, translate or create derivative works from any part of the software or reverse engineer, disassemble, decompile, or otherwise attempt to reveal the trade secrets, know-how or other Intellectual Property Rights underlying the software; or
- build or support, or assist a third party in building or supporting, products, or services competitive with Dencrypt or our Products
- use the licensed Products for any purpose other than the intended.

7. LIABILITY

7.1. A Party shall be liable to the other for any direct loss, damage or personal injury caused or contributed by any action or inaction, provided that such action or inaction was the result of negligence or wilful misconduct or omission.

7.2. Neither Party including their respective directors, officers and employees shall be held liable for any incidental, indirect or consequential losses or damages, including, but not limited to the loss of opportunity, loss of the use of any data or information supplied hereunder, loss of revenue or profit in connection with or arising out of the Agreement, the services performed by either Party hereunder or the existence, furnishing, functioning, or the other Party's use of any information, documentation or services provided pursuant to the Agreement, even if the Party causing the damage has been advised of the possibility of such damages, unless the damage suffered is due to negligence or wilful misconduct or omission.

7.3. The Customer agrees to indemnify, hold harmless and defend Dencrypt against any and all direct out-of-pocket expenses and costs of defence (including reasonable attorneys' fee and witness fees, and legal obligations due to direct damages, demands, actions, liabilities, judgments, fines and amounts paid in court settlements) and any amounts Dencrypt becomes legally obliged to pay because of any claim(s) against it, to the extent that such expenses, costs or claim(s) are caused by the Customer's misuse of the Products.

7.4. If Dencrypt intends to claim indemnification under this article, it shall notify the Customer of any loss, liability, damage or expense, or any claim, demand, action, or other proceeding with respect to which Dencrypt intends to claim such indemnification without undue delay. The Customer's indemnity obligations under this article shall not apply to amounts paid in any settlement if effected without the consent of the Customer, which consent shall not be unreasonably withheld or delayed.

8. TERMINATION FOR CAUSE

8.1. A Party shall have the right to terminate the Agreement if the other Party fails to remedy any material breach within sixty (60) calendar days of receipt by it of a written notice specifying the breach and requiring it to be remedied. For the purposes of this Article 8.1, a breach shall be considered capable of remedy if the Party in breach can comply with the provisions in question in all respects other than as to the time of performance.

8.2. Termination under this Article 8 shall be without prejudice to either Party claiming damages to the extent warranted by applicable law.

9. RIGHTS AND PROCEDURE OF TERMINATION/EXPIRATION OF THE AGREEMENT

9.1. Upon the effective date of termination/expiration the Customer shall return to us everything relating to our solutions and products, and at the same time, we shall return to the Customer all data belonging to the Customer. Furthermore, upon the effective date of termination/expiration, the Customer shall cease all exploitation of our solutions or products, and any activities permitted by the Agreement.

10. ASSIGNABILITY

10.1. The Customer may not assign, sell, or transfer its rights and obligations to any third party without our prior written approval. Such approval shall not be unreasonably withheld.

10.2. Any change of control of a Party, either by transfer of shares, mergers or in any other way is excluded from Article 10.1.

11. FORCE MAJEURE

11.1. "Force Majeure" means the occurrence of an event or circumstance that prevents or impedes Dencrypt from performing one or more of its contractual obligations. Such events or circumstances shall include: (i) war (whether declared or not), hostilities, invasion, act of foreign enemies, extensive military mobilisation; (ii) civil war, riot, rebellion and revolution, military or usurped power, insurrection, act of terrorism, sabotage or piracy; (iii) currency and trade restriction, embargo, sanction; (iv) act of authority whether lawful or unlawful, compliance with any law or governmental order, expropriation, seizure of works, requisition, nationalisation; (v) plague, epidemic, natural disaster or extreme natural event; (vi) explosion, fire, destruction of equipment, prolonged break-down of transport, telecommunication, information system or energy; (vii) general labour disturbance such as boycott, strike and lock-out, go-slow, occupation of factories and premises.

11.2. If invoking this Clause Dencrypt is relieved from its duty to perform its obligations under the contract and from any liability in damages or from any other contractual remedy for breach of contract, from the time at which the impediment causes inability to perform, provided that the notice thereof is given without delay. If notice thereof is not given without delay, the relief is effective from the time at which notice thereof reaches the Customer. Where the effect of the impediment or event invoked is temporary, the above consequences shall apply only as long as the impediment invoked impedes our performance. Where the duration of the impediment invoked has the effect of substantially depriving Dencrypt and the Customer of what they were reasonably entitled to expect under the contract, either Party has the right to terminate the contract by notification within a reasonable period to the other Party.

12. EXPORT AND COMPLIANCE WITH LAWS

12.1. Should the Customer wish to export our goods, Customer shall be responsible for adhering to relevant national and international legal requirements and constraints regarding import and export; in particular, Customer shall acquire the necessary export permit at Customer's own risk and expense and carry out all customs formalities necessary for the export and the import of the goods. At Customer's request we shall acquire the necessary export permit and carry out all customs formalities necessary only for the export of the products at Customer's own risk and expense.

12.2. Insofar as the Customer's registered business location is outside the EU, our delivery performance obligations are subject to the admissibility of Danish and authoritative international import and export law.

12.3. The Customer shall comply with all applicable federal, national, state, provincial, and local laws and regulations including, without limitation, those relating to anti-bribery, corruption, money laundering, improper payments, anti-mafia or anti-terrorist laws, as well as any applicable laws regarding data protection and privacy.

13. ANTI-CORRUPTION

13.1. Each Party undertakes that, at the date of the entering into force of the Agreement, itself, its directors, officers or employees have not offered, promised, given, authorized, solicited or accepted any undue pecuniary or other advantage of any kind (or implied that they will or might do any such thing at any time in the future) in any way connected with the Agreement and that it has taken reasonable measures to prevent subcontractors, agents or any other third parties, subject to its control or determining influence, from doing so.

13.2. The Parties agree that, at all times in connection with and throughout the course of the Agreement and thereafter, they will comply with and that they will take reasonable measures to ensure that their subcontractors, agents or other third parties, subject to their control or determining influence, will comply with Part I of the ICC Rules on Combating Corruption 2011, which is hereby incorporated by reference into the Agreement, as if written out in the Agreement in full.

13.3. If a Party, as a result of the exercise of a contractually-provided audit right, if any, of the other Party's accounting books and financial records, or otherwise, brings evidence that the latter Party has been engaging in material or several repeated breaches of the provisions of Part I of the ICC Rules on Combating Corruption 2011, it will notify the latter Party accordingly and require such Party to take the necessary remedial action in a reasonable time and to inform it about such action. If the latter Party fails to take the necessary remedial action, or if such remedial action is not possible, it may invoke a defence by proving that by the time the evidence of breach(es) had arisen, it had put into place adequate anticorruption preventive measures, as described in Article 10 of the ICC Rules on Combating Corruption 2011, adapted to its particular circumstances and capable of detecting corruption and of promoting a culture of integrity in its organization. If no remedial action is taken or, as the case may be, the defence is not effectively invoked, the first Party may, at its discretion, either suspend the Agreement or terminate it, it being understood that all amounts contractually due at the time of suspension or termination of the Agreement will remain payable, as far as permitted by applicable law.

13.4. Any entity, whether an arbitral tribunal or other dispute resolution body, rendering a decision in accordance with the dispute resolution provisions of the Agreement, shall have the authority to determine the contractual consequences of any alleged non-compliance with this Anti-corruption Clause.

14. GOVERNING LAW AND JURISDICTION

14.1. Agreements and the validity thereof shall be governed by and construed in accordance with the laws of Denmark.

14.2. Any dispute arising out of or in connection with an Agreement between Dencrypt and a Customer, including any disputes regarding the existence, validity or termination thereof, shall be settled by mediation administrated by The Danish Institute of Arbitration in accordance with the rules on mediation adopted by The Danish Institute of Arbitration and in force at the time when such proceedings are commenced. If the mediation proceedings are terminated without a settlement, the dispute 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.