

Confidential

GENERAL TERMS FOR BASWARE SOFTWARE LICENSES AND SERVICES

These General Terms for Basware software licenses and services (“General Terms”) apply to all purchases of such Software licenses and/or Services by the Customer from Basware (each a “Party”, and together, the “Parties”) as specified in the relevant Basware Sales Agreement signed by the Customer and Basware. These General Terms, together with the Basware Sales Agreement and all exhibits, schedules, and/or attachments appended thereto, constitute an integral part of the agreement between the Parties (“Agreement”) and are fully incorporated hereunder. Capitalized terms not otherwise defined in Section 24 of these General Terms shall have the respective meanings ascribed to such terms in the Agreement.

1 BACKGROUND AND PURPOSE

- 1.1 As of the Effective Date, the Parties have entered into the Agreement for the provision of Software and/or Services (Cloud Services, Professional Services and/or Support and Maintenance Services) in accordance with these General Terms.
- 1.2 This Agreement is hereby limited to the provision of the Software and Services to the Customer itself, unless the Basware Sales Agreement provides otherwise. Customer Affiliates and Software and Services may be added to the Agreement upon execution of a new Basware Sales Agreement or other order document as advised by Basware. An Affiliate’s right to use the Software and Services, and all obligations of Basware towards such Affiliate, shall cease as soon as it ceases to be an Affiliate.
- 1.3 In order to implement the Software and/or the Services for the Customer, Basware may also perform certain Professional Services.

2 GRANT OF SOFTWARE LICENSE / LIMITATIONS

- 2.1 The following provisions apply to the licensing of the Software to be delivered to, and installed for, the Customer.
- 2.2 Subject to payment of the Fees by the Customer and pursuant to Basware’s Intellectual Property Rights, Basware grants, and the Customer accepts, a perpetual, non-exclusive, non-transferable license to use the Software in object code form in accordance with these General Terms.
- 2.3 The Software shall be delivered in object code form to the e-mail delivery address of the Customer specified in the Basware Sales Agreement.
- 2.4 Unless otherwise agreed in the Basware Sales Agreement, the grant of license is limited to the installation and use of one (1) database server license and the specified number of end-user licenses of the Software as set forth in the Basware Sales Agreement. Each end-user license is for the named user only. Any additional user rights shall be agreed upon and ordered separately by the Customer.
- 2.5 The license granted to the Software further includes a right of the Customer to implement and use one (1) test environment.
- 2.6 The Customer may use the Software only to process the Customer’s own data and only for internal operations. The Customer may, however, use third party service providers for the processing of the Customer’s own data and internal operations. Under no circumstances shall the Customer use or permit any third party to use the Software to process any other party’s data. The Customer may not use the Software to offer computer-based services to third parties.
- 2.7 The Customer shall be responsible for establishing reasonable backups and security precautions to guard against possible malfunctions, loss of data, or unauthorized access when using the Software.
- 2.8 The Customer shall not sub-license, sell, lease, lend, resell,

distribute, alter or amend the Software or create derivative works, enhancements or updates/upgrades based on the Software, nor shall the Customer reverse-engineer, disassemble or decompile the Software nor any part thereof or otherwise reduce the Software to any human-perceivable form. Any license granted hereunder is to the Customer itself and may not be transferred.

- 2.9 The Customer shall not create technical interfaces to Basware’s platform which enable the extraction of data from the platform database, unless such activity is expressly authorized in writing by Basware.
- 2.10 In the event the Customer purchases Third Party Application Software from Basware, separate third party terms for such Third Party Application Software may apply.
- 2.11 Basware reserves any and all rights not expressly granted to the Customer in the Agreement.

3 CLOUD SERVICES

- 3.1 Basware shall provide the Customer with the Cloud Services in accordance with the Service Description describing each Service and as set forth in the related Basware Sales Agreement. Basware reserves the right to select and change, without prior notice, the underlying technology and procedures for producing the functionality of a Service. Moreover, Basware is entitled to change the Services, without prior notice, so long as any such change does not adversely impact the functionalities or usability of the Services.
- 3.2 The Cloud Services shall be delivered from the Service Center(s) specified by Basware. Basware shall be responsible for such Service Center(s) and shall have the right to select and change the Service Center(s) used for the production of the Cloud Services. Basware is only responsible for the Cloud Services for the time during which the Customer Data is processed by the Service Center(s). Basware shall not be liable for data and service to the extent they are provided through the interoperation with a third party network.
- 3.3 Basware is committed to performing the Services to the Customer in accordance with each relevant Basware standard Service Level Agreement relating to the Services.
- 3.4 Should the Customer subscribe to Third Party Application Services with a third party through Basware Services, separate third party terms for such Third Party Application Services may apply.

4 PROFESSIONAL SERVICES

- 4.1 Basware shall perform Professional Services for the Customer in preparation for the activation and use of the relevant Software and/or Service by the Customer. The Professional Services shall be performed by Basware in accordance with the applicable Delivery Documentation.
- 4.2 The deliverables and activities set forth in the Delivery Documentation constitute the full scope of the delivery of the Services and/or Software ordered by the Customer at the Effective Date. Additional fees will apply for activities outside the standard project delivery scope. In such case, an estimate for additional Professional Services and related fees may be presented to the Customer in the Delivery Documentation.
- 4.3 Any requests by the Customer for changes to the agreed scope of the delivery will be treated as change requests in accordance with the Basware change request procedure. The implementation of change requests may affect the delivery schedule and may result

Confidential

in additional charges.

- 4.4 Basware shall test the results of the Professional Services upon delivery in accordance with its practices. The Customer shall be responsible for the functional testing of the results of the Professional Services.
- 4.5 Errors, which do not substantially interfere with the use of the Professional Services or the results thereof, shall not preclude the acceptance of the delivery by the Customer. Delivery shall be deemed to be accepted if the Customer:
 - a) accepts the delivery in writing;
 - b) does not present Basware with a written complaint describing any Errors which preclude acceptance within thirty (30) days from the date of the server installation or any other delivery; or
 - c) takes the Software and/or the Cloud Services into commercial use or production use.

5 SUPPORT AND MAINTENANCE SERVICES

Support and Maintenance Services are specified in detail in the Basware standard Support Documentation.

6 BASWARE'S OBLIGATIONS

- 6.1 Basware shall:
 - a) employ qualified personnel and use reasonable skill and care to ensure that the Services are performed in accordance with the Agreement and the Service Description;
 - b) employ qualified personnel and use reasonable skill and care to ensure that the Professional Services are performed in accordance with the Agreement and the agreed upon Delivery Documentation;
 - c) design the Software and Services to assist the Customer in complying with legal and regulatory requirements applicable to the Customer and Customer's use of the Software and/or Services and, in that context, shall solely be responsible for any failure of such design in accordance with the Agreement;
 - d) use commercially reasonable efforts to carry out all of Basware's other responsibilities in a timely and efficient manner as set forth in the Agreement;
 - e) obtain and maintain all necessary licenses, consents, and permissions necessary for Basware, its contractors and its agents to perform their obligations under the Agreement; and
 - f) ensure that its network and systems comply with the relevant specifications described in the Agreement.

7 CUSTOMER'S OBLIGATIONS

- 7.1 The Customer shall:
 - a) provide Basware with the necessary cooperation and access to all such information as may be required by Basware for the performance of the Services, including but not limited to the Customer Data and security access information;
 - b) use the Software and Services in accordance with the Agreement and the purpose for which they are provided;
 - c) be responsible for determining the suitability of the Software and/or Services for Customer's business and complying with any laws and regulations applicable to the Customer and Customer's use of the Software and/or Services;
 - d) use commercially reasonable efforts to carry out all other Customer responsibilities set out in the Agreement in a timely and efficient manner;
 - e) obtain and maintain all necessary licenses, consents, and permissions necessary for the Customer, its contractors and its agents to perform their obligations under the Agreement;
 - f) ensure that its network and systems comply with the relevant

- specifications provided by Basware from time to time, ensure the security of its network and systems, and be solely responsible for procuring and maintaining its IT systems and network connections; and
- g) be responsible for backing up and storing the Customer Data, unless the Parties expressly agree that this obligation is to be included in the Service.

8 SUBCONTRACTING

Customer acknowledges and agrees that Basware may involve Affiliates or other subcontractors in the performance of its obligations hereunder. Basware shall be fully liable for the work of any such Affiliate or subcontractor as for the work of its own. Upon request, Basware will notify the Customer of the subcontractors used. In case there is a change of subcontractor used for the provision of the Service and the Subcontractor is in direct interaction with the Customer, Basware shall notify the Customer of such change as soon as practically possible.

9 IDENTIFICATION INFORMATION FOR USE OF SERVICE

- 9.1 Basware shall assign user identifiers, numbers, addresses and other such identification to be used by the Customer (hereinafter "Identification Information") in using the Service(s). Basware reserves the right to change or suspend the Identification Information if such changes are required for regulatory or technical reasons. Basware shall inform the Customer of such changes at least two (2) months before the changes take effect. Notwithstanding the foregoing, Basware shall inform the Customer of any necessary changes or suspensions caused by the enactment or modification of any relevant regulations issued by governmental authorities or if Basware has reason to suspect that the data security of the Services or the Customer so require, as soon as reasonably possible before or after such change.
- 9.2 The Customer is responsible for taking all necessary measures to ensure that the Identification Information is used only by its employees and remains confidential, in strict accordance with Basware's reasonable instructions. Customer is responsible for any use or possible misuse of Identification Information given to it, and acknowledges that any data which is sent using the specific Identification Information of the Customer is, for all purposes hereunder, considered to be originating from the Customer. In the event that a third party has illegally obtained possession of Identification Information of the Customer, the Customer shall inform Basware's customer service representatives immediately thereof. Basware is entitled to close the account with immediate effect upon receipt of the above-mentioned information.
- 9.3 Certain information may also be used in national and international listings to accelerate the use of e-invoicing Services by the Customer. To that end, Basware may compile a register of non-confidential Identification Information, including, without limitation, e-invoicing address details of the Customer (excluding any sensitive or confidential information or user identifier) and the Customer contact persons necessary to offer the Services, and Basware may publish such information in a written or electronic list to promote e-invoicing sending and receiving.

10 CUSTOMER DATA

- 10.1 The Customer shall, upon Basware's request, provide all Customer Data necessary for the delivery and operation of the Services to the Customer and shall inform Basware of any changes to its Customer Data without delay.
- 10.2 The Customer shall own all rights, title and interest in and to all of the Customer Data.

Confidential

- 10.3 The Customer represents and warrants to Basware that the Customer Data is accurate and that the Customer has the right, and all third party consents and authorizations from data protection and other authorities necessary to transfer all Customer Data, including any Personal Data, to Basware in view of Basware providing the Services. The Customer acknowledges and agrees that this entails amongst other using, storing, copying, transferring and processing the Customer Data, in and outside of the Customer's country, for the purpose of providing the Services.
- 10.4 The Customer (i) grants Basware the non-exclusive right to use, store, copy, transfer and process all Customer Data for the purpose of providing the Services in and outside of the Customer's country, as well as, with regard to Customer Data excluding Personal Data, for the purpose of developing, analyzing, monitoring and improving the Basware services in and outside of the Customer's country, and (ii) authorizes Basware to contact, communicate with and share information with third parties providing Third Party Application Software and/or Services to the Customer as described in Sections 2.10 and 3.4, where such is reasonably necessary to enable such third parties to provide such Third Party Application Software and/or Services.
- 10.5 The Customer maintains full responsibility for the Customer Data and other data provided or transmitted by it to the Service, including, but not limited to, non-interference with the technical operation of the Services (such as malicious code, viruses, computer intrusions, infringements and illegal tampering of data), non-infringement of third party copyrights, and compliance with the applicable laws or regulations issued by authorities, and in case of such interference, the Customer shall promptly remedy such circumstances.

11 PERSONAL DATA

- 11.1 Each Party warrants that it complies with applicable data protection legislation and takes full responsibility of its data (including in respect of the Customer, Customer Data and Personal Data contained therein) and its processing under such legislation.
- 11.2 With respect to any Personal Data contained in the Customer Data that Basware processes to provide the Services, which is the subject of the present Section 11, the Parties record their intention that the Customer shall be the data controller and Basware shall be a data processor.
- 11.3 Basware shall process such Personal Data only on behalf of the Customer, only as is necessary for Basware to perform its obligations under this Agreement and only in accordance with Customer's instructions, which Customer confirms are exhaustively set out in this Agreement.
- 11.4 The Customer acknowledges and agrees that Personal Data may be processed and accessible in third countries.
- 11.5 In case the Customer is established in the EEA and Personal Data is transferred to subcontractors outside of the EEA, Basware undertakes to guarantee an adequate level of data protection by agreeing with its subcontractors appropriate contractual clauses. On Customer's request, Basware shall provide a copy of such contractual clauses, it being understood that any commercially sensitive information contained therein may be redacted.
- 11.6 Notwithstanding Section 11.5, the Customer shall obtain the consent of the persons to whom the Personal Data relate in respect of the transfer of Personal Data described in Section 11.4.
- 11.7 Basware will not disclose the Personal Data to third parties (other than its subcontractors) except as is necessary to perform its obligations under the Agreement or to comply with the law or an order of a competent authority or court. In the latter case, to the

extent reasonably practicable and not prohibited, Basware will consult with the Customer as to the terms of disclosure.

- 11.8 Each Party will establish and maintain appropriate technical and organizational security measures that are designed to protect the security and integrity of the Personal Data. The Basware security measures are described in its security policy as made available to the Customer on request. Basware may modify its security measures from time to time but will not decrease the overall security during the term of the Agreement.
- 11.9 To the extent permitted by law, Basware will inform the Customer of any unauthorized disclosure of Personal Data of which Basware becomes aware ("Security Incident"). Where Basware informs the Customer pursuant to this Section 11.9, such shall not be construed as an acknowledgment by Basware of any fault or liability with respect to the Security Incident. To the extent a Security Incident is caused by a breach of the requirements of this Agreement by Basware, Basware will make reasonable efforts to identify and remediate the cause of such Security Incident.

12 FEES AND INVOICING

- 12.1 The Customer shall pay Basware for the Software and Services in accordance with the pricing and invoicing periods as defined below, unless the Basware Sales Agreement provides otherwise. Pricing for new or additional software and services shall be subject to a separate agreement between the Parties.
- 12.2 Unless otherwise set forth in the Basware Sales Agreement, all prices quoted are exclusive of VAT or any other applicable sales tax and withholding tax, as the case may be, which will be added to the Fees and invoiced to the Customer.
- 12.3 All payments shall be made on or before the due date specified in the invoice. The term of payment shall be net thirty (30) days from the date of the invoice by Basware, unless otherwise agreed in the Basware Sales Agreement.
- 12.4 In the event that the Customer objectively and in good faith disagrees with the content of an invoice, it must, without delay, dispute the invoice by providing Basware with written notice of such dispute. The Parties shall discuss and attempt to resolve any such dispute within thirty (30) days of notice thereof. Notwithstanding the foregoing, the Customer shall pay the undisputed portion of the invoice on or before the due date specified in the invoice.
- 12.5 Any outstanding and overdue sums shall be subject to interest at the annual rate of ten percent (10%) or the highest rate allowed under the applicable law.
- 12.6 In the event that the Customer has not made a payment when due, and regardless of whether Basware has made a request for payment, within sixty (60) days following the due date, all of the Customer's other undue receivables, as well as any interest or penalties related thereto, shall become due for immediate payment, and Basware may, without any further liability, suspend the Services until the Customer has made all payments in full.
- 12.7 Unless otherwise agreed by the Parties, Professional Services are charged according to Basware's valid price list. Basware has the right to change these applicable prices during the Agreement term by notifying the Customer thirty (30) days before the new prices take effect. In addition, the Customer shall be charged for travel costs, accommodation and per diem allowance (when applicable) incurred in Basware's performance of the Professional Services.
- 12.8 The Support and Maintenance Fee shall be calculated from the standard license fee for the Software. The Cloud Service Support Fees shall be included in the Cloud Service Fees.
- 12.9 Unless otherwise agreed in the Basware Sales Agreement,

Basware shall be entitled to annually adjust the Fees in accordance with the CPI (Consumer Price Index) or similar index reflecting annual increase of costs, unless another applicable index is set forth in the Sales Agreement, by informing the Customer in writing to the invoicing address last informed by the Customer at least two (2) months before the changes become effective.

- 12.10 The Fees shall be invoiced from the conclusion of the Agreement onwards, prior to or after delivery of the Software and/or Service, as further specified in the Basware Sales Agreement.
- 12.11 Basware reserves the right to invoice Customer electronically. Customer hereby consents to accept electronic invoicing and, if Customer requests a paper invoice, Customer agrees to pay for all reasonable administrative charges related thereto.

13 SOFTWARE WARRANTIES

- 13.1 Basware warrants that it has the right to grant the Customer the license to the Software.
- 13.2 Basware further warrants that for a period of ninety (90) days from the Effective Date, the Software will, if operated as directed, substantially conform to the Software Description.
- 13.3 In order to support a claim that the Software is defective, the Customer shall provide Basware with written notice and a detailed description of any Error.
- 13.4 In the event of any warranty failure, Basware shall, at its option, either correct or replace the Software or its components or provide instructions on how the Error can be circumvented.
- 13.5 **BASWARE DOES NOT WARRANT THAT THE USE OF THE SOFTWARE WILL BE UNINTERRUPTED OR THAT THE SOFTWARE IS ERRORFREE. THE SOFTWARE IS PROVIDED “AS IS”. EXCEPT AS EXPRESSLY STATED OTHERWISE IN THE AGREEMENT, BASWARE MAKES NO WARRANTY, STATUTORY, EXPRESS OR IMPLIED, WITH RESPECT TO THE SOFTWARE PROVIDED HEREUNDER AND EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES OF MERCHANTABILITY, DESCRIPTION OR FITNESS FOR A PARTICULAR PURPOSE.**

14 SERVICE WARRANTIES

- 14.1 Limited Cloud Service Performance Warranty: Basware represents and warrants that the Service will operate in substantial conformance with the applicable Delivery Documentation and Service Descriptions during the Agreement period, provided that (i) the Service is implemented and operated in accordance with all instructions supplied by Basware; (ii) the Customer notifies Basware of any Error in the Service within ten (10) calendar days after the discovery thereof; (iii) the Customer has properly implemented all updates recommended by Basware with respect to any third party software that materially affects the performance of the Service; (iv) the Customer has properly maintained all associated equipment, software and environmental conditions in accordance with the applicable specifications and industry standards; (v) the Customer has not introduced other equipment or software that may have an adverse impact on the Service; and (vi) the Customer has paid all amounts due hereunder and is not in default of any provision of the Agreement. If, after investigation of Customer’s notification of an alleged Error, Basware determines that there is no Error or defect in the Service, Basware reserves the right to charge the Customer for the expenses incurred from such investigation.
- 14.2 Limited Professional Services Warranty: Basware represents and warrants that the results of the Professional Services will substantially conform to the Delivery Documentation for 30 (thirty) days as of the acceptance of the delivery as set forth

above in Section 4.5. The identification of any Error during this warranty period does not extend the length of the warranty period. The warranty extends solely to the Customer and covers direct Errors that prevent the Software and/or the Services to function substantially in accordance with the applicable Software or Service Descriptions due to an Error in the results of the Professional Services delivery. The warranty does not cover any functional changes to the Software or the Services. Basware shall correct Errors reported in writing as soon as reasonably possible, provided that errors are not, wholly or in part, caused by the Customer, its personnel, or the computer environment used by the Customer. The Customer hereby agrees to assist Basware to the extent required in order to rectify the Error. If, after investigation of a Customer’s notification of an alleged Error, Basware determines that there is no defect in the results of the Professional Service, Basware reserves the right to charge the Customer the expenses incurred from such investigation.

- 14.3 Any time schedule and/or specific delivery dates set forth in the Agreement are given strictly for planning and informational purposes only.
- 14.4 **BASWARE DOES NOT WARRANT THE UNINTERRUPTED, SECURE OR ERROR-FREE OPERATION OF THE SERVICE OR THAT BASWARE IS ABLE TO PREVENT ALL THIRD PARTY DISRUPTIONS OF THE SERVICE OR THAT BASWARE IS ABLE TO CORRECT ALL ERRORS. EXCEPT AS EXPRESSLY STATED OTHERWISE IN THE AGREEMENT, BASWARE MAKES NO WARRANTY, STATUTORY, EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES PROVIDED HEREUNDER AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY, DESCRIPTION OR FITNESS FOR A PARTICULAR PURPOSE.**

15 INTELLECTUAL PROPERTY RIGHTS

- 15.1 All Intellectual Property Rights related to the Software and Services belong to Basware or its licensors and shall remain the property of Basware or its licensors. By signing the Agreement, no ownership as to the Basware Intellectual Property Rights shall be transferred to the Customer. The Customer is granted limited rights only as to the Software and Services as specified under the Agreement.
- 15.2 In the event that a claim is made by a third party against the Customer for infringement of any Intellectual Property Right of such third party by the Software or the Service, Basware shall defend the Customer, provided that the Customer immediately informs Basware of the claim in writing, permits Basware to have sole control to defend or settle the claim, and gives Basware all available necessary information, together with reasonable assistance and the authorization to do so. Moreover, provided that the Customer has acted in accordance with the foregoing, Basware shall reimburse the Customer for its reasonable costs, including necessary and reasonable legal costs already incurred, and Basware shall indemnify the Customer for the latter’s payment of damages based on its settlement with the third party, agreed to by Basware, or awarded to the third party in a trial.
- 15.3 Furthermore, upon being notified of such infringement claim, Basware shall, at its option: (i) defend through litigation or obtain through negotiation the right for the Customer to continue using the Software or the Service; (ii) amend the Software or the Service so as to render it non-infringing while preserving the original functionality; or (iii) replace the Software or the Service with functionally equivalent software or service. If none of the foregoing alternatives provides an adequate remedy, Basware may terminate all or any part of the Agreement and the Customer shall be refunded any Software or Cloud Service Fees already paid for the affected Software or in advance for the Cloud Services, less the value for the use of the Software or the Services

Confidential

by the Customer prior to the infringement.

- 15.4 However, Basware shall not be liable for any claim, which:
- a) is asserted by a company which exercises control over the Customer or which is controlled by the Customer or under common control with the Customer;
 - b) results from the use of the Service or the Software for a purpose for which it has not been designed or approved, or use of the Service or the Software together with another product or service not delivered by Basware or against the directions given by Basware;
 - c) could have been avoided by using a corresponding service or software, which had been offered to the Customer without any additional charge, provided that the corresponding service or software was of the same quality, performance and functionality as the original; or
 - d) pertains to any Open Source Software provided with the Software or used at the Service Center.
- 15.5 The foregoing provisions of this Section 15 set forth the full extent of Basware's liability for infringement of Intellectual Property Rights, in accordance with Section 17 (limitation of liability).

16 CONFIDENTIALITY

- 16.1 Each Party shall maintain confidentiality of the Confidential Information provided in connection with the Agreement and shall refrain from disclosing or using it for any other purpose than in connection with the Agreement.
- 16.2 Except as otherwise provided in the Agreement, all Confidential Information and documents containing Confidential Information shall remain the property of the Party originally disclosing the Confidential Information.
- 16.3 Each Party shall make any Confidential Information provided by the other Party available to only those of its employees, advisers, subcontractors or agents who need to know the Confidential Information in connection with the Agreement. The Parties shall inform all persons (including its employees, advisers, subcontractors or agents, and the employees of the subcontractors or agents) to whom a disclosure of Confidential Information is made, as permitted herein, of the obligations of confidentiality and any such advisers, subcontractors or agents shall execute a written agreement incorporating provisions on confidentiality no less restrictive than those of this Section 16.
- 16.4 The confidentiality obligations in this Section 16 shall not apply to Confidential Information, which:
- a) is in the public domain at the time of disclosure or later becomes part of the public domain through no fault of the receiving Party; or
 - b) was known to the receiving Party prior to disclosure by the disclosing Party; or
 - c) is disclosed to the receiving Party by a third party who did not obtain such Confidential Information, directly or indirectly, from the disclosing Party; or
 - d) is required to be disclosed in response to a valid order by a court or any other governmental authority or otherwise required by applicable securities or other laws, provided that the disclosure shall be limited to the extent required for such purpose and, to the extent allowed under the applicable law, the Party shall give prior written notice thereof to the other Party so that such Party may seek to obtain a protective order or other form of protection, if available.
- 16.5 Upon the expiration of the Agreement or the request of the disclosing Party, whichever occurs first, the receiving Party shall return to the disclosing Party any confidential documents or materials disclosed under the Agreement.
- 16.6 Notwithstanding the provisions in this Section 16, Basware has

the right to disclose any Confidential Information received from the other Party under the Agreement to its Affiliates as it deems necessary.

- 16.7 Basware reserves the right to include the Customer in its reference list. Basware also has the right to make announcements and issue press releases in connection with Agreement, including, without limitation, information relating to the value of the order, the project in question, the parties involved, and any other relevant information, unless Customer notifies Basware in writing of its objection to such disclosure. Nothing herein shall prevent the Parties from making any announcement or filing required by law, regulation, or by the rules and regulations of any stock exchange on which they are listed.

17 LIMITATION OF LIABILITY

- 17.1 SUBJECT TO SECTION 17.3 BELOW, BASWARE'S AGGREGATE LIABILITY ARISING UNDER OR IN CONNECTION WITH THE AGREEMENT AND THAT OF BASWARE'S RESELLERS, AGENTS, REPRESENTATIVES AND EMPLOYEES, AND UNDER ANY BASIS, WHETHER IN CONTRACT OR IN TORT, IS LIMITED TO DAMAGES CAUSED BY THE SOFTWARE OR THE SERVICES UP TO A MAXIMUM AMOUNT WHICH CORRESPONDS TO:
- a) FOR SOFTWARE: THE TOTAL AMOUNT OF THE LICENSE FEE PAID FOR THE PARTICULAR SOFTWARE GIVING RISE TO THE CLAIM;
 - b) FOR SERVICES: THE TOTAL AMOUNT OF THE SERVICE FEES FOR THE PARTICULAR SERVICE GIVING RISE TO THE CLAIM, PAID DURING THE SIX (6) MONTHS PRECEDING THE DAMAGING EVENT.
- 17.2 SUBJECT TO SECTION 17.3 BELOW, NEITHER PARTY SHALL HAVE ANY LIABILITY FOR ANY INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES HOWSOEVER ARISING. FOR THE AVOIDANCE OF DOUBT, NEITHER PARTY SHALL HAVE ANY LIABILITY FOR ANY LOSSES OR DAMAGES, WHETHER THE SAME ARE SUFFERED DIRECTLY OR INDIRECTLY OR ARE IMMEDIATE OR CONSEQUENTIAL, AND WHETHER THE SAME ARISE IN CONTRACT, TORT OR OTHERWISE HOWSOEVER, EVEN IF THE PARTY HAS PREVIOUSLY BEEN INFORMED OF THE POSSIBILITY THAT SUCH LOSS OR DAMAGE MAY ARISE, WHICH FALL WITHIN ANY OF THE FOLLOWING CATEGORIES: SPECIAL DAMAGE, INTEREST, LOSS OF PROFITS, LOSS OF CONTRACTS, LOSS OF ANTICIPATED SAVINGS, LOSS OF BUSINESS OPPORTUNITY, LOSS OF TIME, LOSS OF GOODWILL, LOSS OR CORRUPTION OF DATA.
- 17.3 THE EXCLUSIONS IN SECTIONS 17.1 AND 17.2 SHALL APPLY TO THE FULLEST EXTENT PERMISSIBLE AT LAW, BUT NEITHER PARTY EXCLUDES LIABILITY FOR: (i) GROSS NEGLIGENCE, (ii) WILLFUL MISCONDUCT, FRAUD OR FRAUDULENT MISREPRESENTATION, OR (iii) DEATH OR PERSONAL INJURY.
- 17.4 Notwithstanding any statutes of limitation which may provide otherwise, all claims under the Agreement must be made within six (6) months from the time at which the Party making the claim became aware of the event that gave rise to the claim. Such claims may, under no circumstances, be brought later than one (1) year from the event that gave rise to the claim.

18 TERM

- 18.1 The Agreement is of full force and effect as of the Effective Date. The Agreement shall remain in effect until such time as the Software license and all Services under the Agreement have

Confidential

expired or been terminated.

- 18.2 The Software license is perpetual as set forth in Section 2.2 above. The duration of the Support and Maintenance Services period shall be twelve (12) months (“Support and Maintenance Services Period”), and shall commence on the Effective Date. The Support and Maintenance Services shall be automatically renewed for successive twelve (12) month Support and Maintenance Periods, unless written notice of termination has been given by either Party to the other at least sixty (60) days prior to the expiration of each Support and Maintenance Period.
- 18.3 The Cloud Services period shall start as of the date set forth in the Basware Sales Agreement and shall continue until the end of the thirty-six (36) month period, unless otherwise agreed in the Basware Sales Agreement (“Minimum Cloud Services Period”). Thereafter, the Cloud Services period shall be automatically renewed for successive twelve (12) month terms, unless written notice of termination has been given by either Party to the other at least sixty (60) days prior to the expiration of the Minimum Cloud Services Period or any renewal term thereof, unless otherwise specified in the Basware Sales Agreement.

19 TERMINATION

- 19.1 A Party is entitled to terminate the Agreement in writing with immediate effect, in whole or in part, and outside of any court, if:
- the other Party has materially breached its contractual obligations and fails to remedy such breach within thirty (30) days from receipt of written notice; or
 - liquidation proceedings are commenced against the other Party; or
 - the other Party files for bankruptcy, has applied for a public summons for its creditors, or has otherwise been found insolvent; or
 - the other Party is unable to perform its obligations under the Agreement as a result of Force Majeure and such circumstances continue for more than three (3) months.
- 19.2 In the event of termination or expiration of the Agreement for reasons other than as set forth in Section 19.2 above, and if so requested by the Customer, Basware agrees to provide the Services for a transition period of no more than sixty (60) days after such termination or expiration of the Agreement, as to be mutually agreed by the Parties, with the terms and conditions and pricing as set forth in the Agreement, unless otherwise agreed by the Parties. At the termination or expiration of the Agreement Basware will hand over to the Customer the Customer Data in Basware’s possession.
- 19.3 After the termination date, online archiving services that are included under the Agreement shall continue during the archiving term as mentioned in the Service Description and in accordance with the conditions of the Agreement. However, if the Agreement is terminated by reason of Customer’s breach in accordance with Section 19.2, the online archive at Basware shall be terminated and the Parties shall, in good faith, agree upon (i) the copying of the archived Customer Data on a tangible support or (ii) the migration of the archived Customer Data to the Customer or to a third party designated by the Customer, at the cost of the Customer.
- 19.4 Upon termination of the Agreement for any reason, the Customer agrees to return the Software, destroy all copies of the Software (including those in the memory of a computer), cease to use the Software, and upon request, provide Basware with a certificate on the fulfillment of its obligations hereunder.
- 19.5 After the expiration of the Agreement, such contractual provisions of these General Terms, which by nature are intended to remain in effect, shall remain in effect. Such provisions

include, but are not limited to, the provisions of Sections 15 (Intellectual Property Rights), 16 (Confidentiality), 17 (Limitation of Liability), and 21 (Applicable Law and Dispute Resolution).

20 TRANSFER OR ASSIGNMENT OF AGREEMENT

- 20.1 The Customer is not entitled to transfer or assign its rights and obligations under the Agreement, in whole or in part, to any third party without prior written consent of Basware.
- 20.2 Basware reserves the right to transfer or assign its rights and obligations under the Agreement, in whole or in part, to an Affiliate of Basware or to a third party to which the relevant business operations concerning the Services under the Agreement are transferred. Basware also reserves the right to transfer its receivables under the Agreement to a third party.

21 APPLICABLE LAW AND DISPUTE RESOLUTION

- 21.1 The Agreement shall be governed by the laws of the country of domicile of Basware as indicated in the Basware Sales Agreement.
- 21.2 Any dispute, controversy or claim arising out of or in connection with these terms, or the breach, termination or invalidity thereof, that cannot be settled by negotiations between the Parties, shall be finally settled by a court of competent jurisdiction in the domicile of Basware.
- 21.3 Nothing herein shall be deemed to prevent a Party from seeking interim injunctive relief or such other relief as may be available subject to applicable law.

22 INSURANCE

Basware shall maintain insurance coverage, from well-known and reputable insurers, in an amount sufficient to cover its obligations under the Agreement during the term of the Agreement.

23 MISCELLANEOUS

- 23.1 In the event that a Party is prevented from fulfilling its obligations under the Agreement due to circumstances beyond its control, which it could not or should not have reasonably taken into consideration at the time the Agreement was executed and which it could not avoid or overcome (“Force Majeure”), such Party shall immediately notify the other Party of the occurrence of the Force Majeure circumstances which may postpone the time of performance, and that Party shall be relieved from liability for damages and other sanctions. Responsibilities and obligations specified in the Agreement are subject to immediate fulfillment after the end of the Force Majeure circumstances, unless otherwise agreed upon in writing authorized and executed by both Parties.
- 23.2 Excluding applications of either Party’s personnel based on general open recruitment notices, neither Party shall (i) actively recruit an employee of the other Party who has taken or takes care of essential duties relating to the Services or (ii) make any other arrangement that would result in the employment of such employee by the Party within six (6) months after the earlier of the end of the employment with a Party or the end of the performance of the Services.
- 23.3 All notices submitted or given hereunder shall be addressed to the contact persons given in the Basware Sales Agreement or as notified by such contact persons or their successors from time to time. All notices shall be in writing. Notices, excluding the normal day-to-day correspondence between the Customer and Basware (for which e-mail also is sufficient), shall be sent by facsimile or e-mail followed by an original letter by courier or certified mail.

Confidential

- 23.4 Nothing in the Agreement is intended to or shall operate to create a partnership between the Parties or authorize either Party to act as agent for the other. Neither Party shall have the authority to act in the name of, on behalf of or otherwise to bind the other in any way (including, but not limited to, the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).
- 23.5 The Agreement does not confer any rights on any person or party (other than the Parties to the Agreement and, where applicable, their successors and permitted assigns).
- 23.6 Failure or delay on the part of either Party to exercise any right, power or privilege hereunder shall not operate as a waiver thereof. A waiver of any right under the Agreement is only effective if it is in writing and it applies only to the Party to whom the waiver is addressed and to the circumstances for which it is given.
- 23.7 Unless specifically provided otherwise, rights arising under the Agreement are cumulative and do not exclude statutory rights provided by law.
- 23.8 If any part of the Agreement is held to be invalid or unenforceable, such determination shall not invalidate any other provision of the Agreement, and the Parties shall attempt, through negotiations in good faith, to replace any part of the Agreement so held to be invalid or unenforceable. The failure of the Parties to reach agreement on the replacement provision shall not affect the validity of the remaining part of the Agreement.
- 23.9 No modification of the Agreement, waiver of any provision or additional contractual relationship shall be valid, unless approved in the form of a written amendment to the Agreement signed by duly authorized representatives of both Parties.
- 23.10 The Agreement represents the entire understanding between both Parties in relation to its subject matter and supersedes all prior agreements, understandings or arrangements made by either Party, whether oral or written. Any terms and conditions on any purchase order or other document whatsoever which the Customer issues in connection with the Agreement shall not be binding on Basware, nor may they be used to interpret the Agreement.

24 DEFINITIONS

Affiliate: a company that controls a Party, is controlled by a Party or is under common control with a Party. A company shall be presumed to be controlled by another if that other company has more than fifty percent (50%) of the votes in such entity and is able to direct its affairs.

Authorized Users: those employees, agents and independent contractors of the Customer who are authorized by the Customer to use the Software and/or Services and the Documentation, as further described in this Agreement.

Basware Sales Agreement: the agreement document in which the Parties have defined and agreed upon the relevant details for the ordering and invoicing of the selected Software and Services.

Cloud Services: the Basware e-invoicing and SaaS (Software as a Service) based services and related services.

Confidential Information: technical and/or commercial information relating to the Parties' respective businesses, facilities, products, techniques and processes in form of oral disclosure, demonstration, device, apparatus, model, sample of any kind, computer program, magnetic medium, document, specification, circuit diagram, or drawing and visual observation of the aforesaid, which information is proprietary to the disclosing party or to its Affiliates and is either clearly labeled as such or clearly identified either orally or in writing as Confidential Information.

Customer Data: the customer-specific data stored or otherwise provided by the Customer, Authorized Users or Basware on Customer's behalf for the purpose of using the Software and/or Services or facilitating the Customer's use of the Software and/or Services, as well as data generated by the Software and/or Service based on Customer or Authorized User input. Customer Data may include Personal Data. Customer Data shall not include usernames, other names and addresses allocated in the Software and/or Service for the Customer and any parameters entered into the Software and/or Service by Basware, all of which are considered to be identification information as set forth in Section 9.

Delivery Documentation: the Statement of Work and any other description of the Professional Services.

Effective Date: the date of the last signature of the Basware Sales Agreement.

Error: an error or problem in the Software or Services, which prevents the Software or Services from performing substantially in accordance with the specifications set forth in the Delivery Documentation, Software Description or Service Description.

Fee(s): the Software and/or Service fees payable by the Customer to Basware for the Software and/or Services, as set forth in the Basware Sales Agreement or otherwise agreed by the Parties from time to time.

Intellectual Property Rights: any registered or unregistered rights in inventions, including patent applications, patents and utility models, design rights, copyrights, trademarks, trade names and services names, domain names, knowhow and other trade secret rights and all other intellectual property rights, derivatives thereof and forms of protection of a similar nature anywhere in the world.

Open Source Software: Software that is available in source code form and that may be distributed with a non-discriminating, royalty-free license.

Personal Data: means personal data as defined in the Directive 95/46/EC of the European Parliament and the Council of 24 October 1995, pursuant to which treatment of data is subject to regulation by the European Union, and, in all other cases, any information which identifies a natural person, such as the natural person's name and/or other identifiers, including, but not limited to, government-issued social security or tax numbers.

Professional Services: installation, consultation, training, operational analysis, design and/or other preparatory project work as defined in the Delivery Documentation.

Service(s): the services as defined in the Basware Sales Agreement and in each Basware Service Description and Delivery Documentation, including Cloud Services, Professional Services and Support and Maintenance Services.

Service Center(s): the service centers operated and owned by Basware or by a subcontractor under responsibility of Basware in which the Services are produced and offered to the Customer.

Service Description: the description of each Service made available to the Customer by Basware from time to time.

Service Level Agreement or SLA: the applicable standard Basware Service-specific service level agreement, which sets forth agreed upon service levels and requirements for a Service, key performance indicators, and processes undertaken to achieve the agreed service level.

Software: the licensed software in object code form as specified in the Basware Sales Agreement and the Software Description.

Software Description: the description of the Software made available to the Customer by Basware from time to time.

Support and Maintenance Services: the support and

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maintenance services as to the Software.

Support Documentation: the Support and Maintenance Service Description, as well as the Service Description, to the extent it specifies the support services for Cloud Services.

Third Party Application Services: third party application services to which the Customer subscribes using electronic provisioning services provided by Basware.

Third Party Application Software: third party application software licensed to the Customer from or through Basware.