

GENERAL TERMS AND CONDITIONS

LEONH INFINITY

1. INTRODUCTION AND DEFINITIONS

- 1.1 These general terms and conditions govern the use of the digital platform Leohn Infinity (the “**Platform**”), which Leohn AB, reg. no. 559369-8581 (“**Leohn**”), licenses to business customers (the “**Customer**”). Leohn and the Customer are referred to below collectively as the “**Parties**” and individually as a “**Party**”.
- 1.2 These general terms and conditions, together with the quotation issued by Leohn (the “**Quotation**”), constitute the Parties’ agreement regarding the Customer’s use of the Platform and the Results (the “**Agreement**”). In the event of any conflict between the provisions of the Quotation and the provisions of these general terms and conditions, the provisions of the Quotation shall prevail.
- 1.3 In addition to the terms defined elsewhere in these general terms and conditions, the following terms shall have the meanings set out below:
- “**Anonymised Data**” means Customer Data and Results (or any part thereof) that, whether originally or following processing, manipulation or anonymisation by Leohn in accordance with the Agreement, cannot be used to identify the Customer.
- “**Customer Data**” means all data and information (in whatever form) that the Customer uploads to or otherwise makes available on the Platform.
- “**Market Data**” means all data and information (in whatever form) that Leohn makes available to the Customer through the Platform.
- “**Reports**” means written reports created by the Customer on the Platform that contain Customer Data and/or Market Data.
- “**Results**” means (i) Reports, and (ii) all other information and data (in whatever form) that is created by the Customer through the Platform’s user features, based on Market Data and/or Customer Data.
- “**Usage Data**” means data and information relating to the Customer’s use of the Platform and its user features. Customer Data does not constitute Usage Data under the Agreement.

2. GENERAL

The Platform is a digital tool that enables businesses to (i) analyse and value companies based on Market Data and Customer Data, and (ii) create Results through the Platform’s features. Leohn may from time to time introduce additional use cases and/or new features for the Platform. The Platform is offered by Leohn exclusively to businesses and not to consumers.

3. USE OF THE PLATFORM

3.1 License

Subject to the Customer’s compliance with the terms of the Agreement, Leohn hereby grants the Customer a limited, non-exclusive, non-transferable, non-sublicensable and revocable license to use the Platform during the term of the Agreement, in accordance with the Agreement and the instructions issued by Leohn from time to time.

3.2 Compatibility

The Platform is a web-based application that requires a hardware device with an internet connection and a modern web browser. The Customer is solely responsible for (i) obtaining and maintaining access to compatible devices and operating systems required for the use of the Platform, and (ii) the internet connection required to access and use the Platform, including any charges imposed by network operators (including data usage charges) that may arise in connection with the Customer’s use of the Platform.

3.3 Registration and Management of User Accounts

- 3.3.1 In order to gain access to the Platform, the Customer shall register a user account at [<https://valuation.leohn.se/konto/skapa>].
- 3.3.2 The Customer shall register a user account for each individual who is to use the Platform on the Customer’s behalf. The maximum number of users included in the Customer’s subscription is set out in the Quotation. Only one user account may be registered per user. User accounts are personal and may not be transferred to or shared with any other person. The Customer is responsible for ensuring that the information provided at registration is accurate and for notifying Leohn without undue delay of any changes to the registered details for user accounts.
- 3.3.3 Leohn is entitled, without prejudice to Leohn’s other rights under the Agreement and without incurring any liability towards the Customer, to refuse registration of user accounts where Leohn considers that there are objective grounds for doing so, including where there is reason to suspect that the person registering the user account (i) has provided false or misleading information during registration, (ii) is not duly authorised to represent the Customer, or (iii) already holds a registered user account, and/or where the Customer is otherwise in breach of, or can reasonably be expected to be in breach of, the terms of the Agreement.
- 3.3.4 The Customer is responsible for ensuring that personal and user-specific information, such as user credentials and passwords that can be used to access the Platform, is stored securely and is not used by or disclosed to any unauthorised party. If the Customer suspects or becomes aware that the Customer’s user accounts are being used by an unauthorised party, the Customer shall notify Leohn immediately. Notwithstanding the foregoing, the Customer shall be responsible for all activity conducted through the Customer’s user accounts.

3.4 Suspension of Access

- 3.4.1 If the Customer is in breach of the provisions of the Agreement and/or if Leohn suspects or becomes aware that an unauthorised third party has gained access to the Customer’s user accounts and/or the Platform via the Customer, Leohn is entitled, without prejudice to Leohn’s other rights under the Agreement and without incurring any liability towards the Customer, to immediately suspend (in whole or in part) the Customer’s access to the Platform.
- 3.4.2 Leohn is entitled to temporarily suspend or restrict the Customer’s access to the Platform, without incurring any liability towards the Customer, in order to (i) resolve technical issues with the Platform, and/or (ii) carry out technical updates to the Platform. Where Leohn suspends or restricts the Customer’s access to the Platform in accordance with this Clause 3.4.2, the Customer shall be notified well in advance via email or notifications on the Platform.
- 3.4.3 Notwithstanding Clause 3.4.2 above, Leohn shall not be obliged to give the Customer prior notice of any suspension or restriction of access if such suspension or restriction is, in Leohn’s assessment, necessary in order to avoid imminent damage to property and/or loss of data, and/or in order for Leohn to fulfil its obligations or exercise its rights under the Agreement.

3.5 Modifications to the Platform

Leohn reserves the right to modify the Platform and/or its features from time to time without incurring any liability towards the Customer, where Leohn considers such modification necessary for business reasons, e.g. to adapt the Platform to a new technical environment or to an increased number of users, or in response to changes in applicable legislation. Where a modification to the Platform and/or its features under this Clause 3.5 materially affects the Customer’s use of the

Platform, the Customer shall be notified well in advance via email or notifications on the Platform.

3.6 Restrictions on Use

3.6.1 The Customer is entitled to use the Platform and the Results only in the manner expressly permitted under the Agreement and in accordance with applicable legislation. The Customer is not entitled to use the Platform or the Results other than through the interfaces provided by Leonh. Furthermore, the Customer is not entitled to use the Platform or the Results in a manner that infringes, or risks infringing, the intellectual property rights of third parties or of Leonh.

3.6.2 Except where expressly approved in writing by Leonh in the Quotation, the Customer is not entitled to, and is not entitled to permit others to, for any purpose, (i) analyse, modify, copy, distribute, license, transfer, sell, rent or otherwise dispose of the Platform, the Results or the materials and data (including, but not limited to, Usage Data and Market Data) contained in the Platform, or (ii) analyse, modify, copy, distribute, license, transfer, sell, rent, otherwise dispose of, or extract the source code or interfaces of the Platform.

3.6.3 The Customer is also not entitled to use, or to permit others to use, the Platform or the Results for the purpose of (i) committing or facilitating criminal acts, (ii) developing a competing service or product, (iii) attempting to gain access to hardware or software that, directly or indirectly, relates to the Platform, (iv) accessing, or attempting to access, materials and data in the Platform (including, but not limited to, Usage Data and Market Data) in a manner that falls outside the normal use of the Platform under the Agreement, (v) uploading, creating or storing harmful content in the Platform (e.g. malware, trojans or viruses), (vi) creating, sharing or storing Customer Data that Leonh considers to be offensive, abusive, discriminatory, pornographic, racist, political or otherwise in breach of the terms of the Agreement, and/or (vii) harming or otherwise attempting to disrupt Leonh's business operations (including, but not limited to, the Platform and its features).

3.7 Customer Data, Results and Anonymised Data

3.7.1 The Customer acknowledges that the reliability of the Results is dependent upon the accuracy, completeness and integrity of the Customer Data. The Customer is solely responsible for ensuring that Customer Data is accurate, complete and free from errors, and Leonh assumes no responsibility for verifying the accuracy, completeness or integrity of Customer Data.

3.7.2 Leonh shall be entitled, both during and after the term of the Agreement, to process, manipulate and anonymise Customer Data and the Results for the purpose of creating Anonymised Data. The Customer is not entitled to any compensation from Leonh in connection with such processing, manipulation or anonymisation. Except as set out in Clause 3.7.3 below, the Customer shall not be liable for Leonh's use of Customer Data and the Results in accordance with this Clause 3.7.2.

3.7.3 The Customer is solely responsible for ensuring that (i) the Customer holds all third-party consents and permissions required for the use of Customer Data on the Platform and for Leonh to process, manipulate and anonymise Customer Data and the Results in accordance with Clause 3.7.2, (ii) the use of Customer Data does not infringe any third party's intellectual property rights, and (iii) the use of Customer Data is not otherwise in breach of the Agreement or applicable legislation. The Customer warrants and undertakes to ensure that Customer Data uploaded to the Platform does not contain any personal data.

3.7.4 Without prejudice to Leonh's other rights under the Agreement, Leonh reserves the right to delete Customer Data from the Platform if Leonh considers that the use of such Customer Data constitutes or risks constituting a breach of the Agreement or applicable legislation. The Customer is not entitled to any compensation from Leonh in connection with the deletion of Customer Data under this Clause 3.7.4.

4. OWNERSHIP AND LICENSE

4.1 Ownership

4.1.1 Title to all Customer Data that does not constitute Anonymised Data under the Agreement (the "**Customer's Property**"), including but not

limited to any intellectual property rights subsisting therein, shall not transfer to Leonh under the Agreement. The Customer accordingly retains all rights to the Customer's Property and, except for the license granted to Leonh in accordance with Clause 4.2 below, does not grant Leonh any license to the Customer's Property.

4.1.2 Title to the Platform, Usage Data, Anonymised Data and Market Data, as well as any Results that do not constitute the Customer's Property under the Agreement (collectively, "**Leonh's Property**"), including but not limited to any intellectual property rights subsisting therein, shall not transfer to the Customer under the Agreement. Leonh accordingly retains all rights to Leonh's Property and, except for the licenses granted to the Customer in accordance with Clauses 3.1 and 4.2, does not grant the Customer any license to Leonh's Property.

4.1.3 All intellectual property rights and other rights in Leonh's Property, regardless of whether developed, created or provided by Leonh or by the Customer in the course of using the Platform, shall vest in Leonh immediately, unconditionally, automatically and free of charge upon the creation of such rights. Such rights shall include the right to amend, modify, delete and make additions to Leonh's Property, as well as the right to assign and license Leonh's Property.

4.2 License

4.2.1 The Customer hereby grants Leonh a non-exclusive, royalty-free, transferable and sublicensable license to use the Customer's Property, both during and after the term of the Agreement, (i) to enable Leonh to fulfil its obligations or exercise its rights under the Agreement, and/or (ii) as otherwise expressly permitted under the Agreement.

4.2.2 Leonh hereby grants the Customer a limited, non-exclusive, non-transferable, non-sublicensable and revocable license to (i) use Reports both during and after the term of the Agreement, and (ii) use Market Data and the Results during the term of the Agreement. The Customer is entitled to use the Results and Market Data solely for the Customer's internal purposes and is not entitled, without Leonh's prior written approval, to share the Results or Market Data with third parties or otherwise permit third parties to use or rely upon Results or Market Data.

4.2.3 The Agreement does not confer on the Customer any right to use or otherwise access (i) Usage Data, and/or (ii) Anonymised Data, unless such Anonymised Data forms part of the Results or the Market Data.

5. PAYMENT TERMS

5.1 Fees

5.1.1 The Customer shall pay to Leonh the fees for the use of the Platform as set out in the Quotation (the "**Fees**").

5.1.2 The Fees shall be subject to annual indexation on 1 January each year in accordance with the Consumer Price Index (CPI).

5.1.3 Any discounts on the Fees, as stated in the Quotation, shall, unless the Parties agree otherwise in writing prior to a Renewal Period, only apply during the Initial Term.

5.1.4 If a user account is shared with any other person in breach of the provisions of Clause 3.3.2, Leonh shall, without prejudice to Leonh's other rights under the Agreement, be entitled to invoice the Customer for such additional use of the Platform in addition to the Fees.

5.2 Payment Terms

5.2.1 Leonh shall be entitled to invoice the Fees at the times and invoicing intervals set out in the Quotation.

5.2.2 Unless otherwise stated in the Quotation, the Customer shall pay all invoiced amounts no later than thirty (30) days from the date of the invoice. In the event of late payment, default interest shall accrue in accordance with the Swedish Interest Act (Sw. *räntelagen* (1975:635)).

5.2.3 If any invoiced amount has not been received by Leonh by the due date of the relevant invoice, Leonh shall, without prejudice to Leonh's other rights under the Agreement and in accordance with Clause 3.4.1, be entitled to immediately suspend the Customer's access to the Platform until full payment has been received by Leonh.

6. LIABILITY

6.1 Complaints

- 6.1.1 The Customer shall submit any complaint regarding errors or deficiencies in the Platform to Leonh in writing. The complaint shall clearly state the nature and extent of the error or deficiency.
- 6.1.2 Upon receipt of a complaint, Leonh shall be afforded a reasonable opportunity to remedy the error or deficiency before the Customer makes any claim for compensation from Leonh. The Customer's right to submit a complaint shall lapse if the complaint is not made within a reasonable time from the date on which the Customer discovered, or reasonably should have discovered, the error or deficiency. The Customer is not entitled to withhold any payment that does not directly relate to the error or deficiency complained of, or to otherwise fail to perform its obligations under the Agreement.
- 6.1.3 For a claim for compensation (including a price reduction) to be admissible, the Customer's written complaint must have been received by Leonh no later than one (1) month after the date on which the Customer discovered, or reasonably should have discovered, the error or deficiency on which the claim is based.

6.2 Liability for Users

The Customer shall ensure that all users who use the Platform on the Customer's behalf comply with the provisions of the Agreement and the instructions issued by Leonh from time to time. The Customer shall be liable to Leonh for any breach of the Agreement committed by such users.

6.3 Third-Party Claims

- 6.3.1 Leonh assumes no liability towards any third party who accesses, uses or relies upon the Results or Market Data.
- 6.3.2 The Customer hereby unconditionally and without limitation as to time or amount undertakes to indemnify and hold harmless Leonh against all loss and damage suffered by Leonh as a result of third-party claims, demands and/or proceedings arising from or in connection with (i) the Results or Market Data, and/or (ii) the Customer's breach of the terms of the Agreement.
- 6.3.3 The Customer further hereby unconditionally and without limitation as to time or amount undertakes to indemnify and hold harmless Leonh against all loss and damage suffered by Leonh as a result of third-party claims, demands and/or proceedings arising from or in connection with the Customer's failure to fulfil its obligations under Clause 3.7.3.

6.4 Limitations of Liability

- 6.4.1 Except as expressly set out in the Agreement, Leonh assumes no liability for the Platform and gives no warranties regarding the Platform's features, its availability or the information contained in the Platform (including Market Data).
- 6.4.2 Leonh assumes no liability for, and gives no warranties regarding, the Results or Market Data, or the Customer's use of or reliance on the Results or Market Data. The Customer's use of the Results and Market Data, regardless of purpose, is at the Customer's own risk, and the Results and Market Data shall not be regarded as constituting advice from Leonh.
- 6.4.3 Leonh shall be liable for loss or damage suffered by the Customer, or for deficiencies or defects in the Platform, only where Leonh has acted with gross negligence or wilful misconduct. Correspondingly, Leonh shall only be obliged to grant a price reduction where Leonh has acted with gross negligence or wilful misconduct.
- 6.4.4 The Customer's right to compensation under the Agreement shall not extend to (i) indirect loss or damage (including, but not limited to, loss of profit and other consequential loss), or (ii) loss of data (including, but not limited to, Customer Data).
- 6.4.5 Leonh's aggregate liability under the Agreement shall in no event exceed an amount corresponding to the Fees paid by the Customer. If the Platform is provided during a trial period or free of charge, Leonh's aggregate liability under the Agreement shall be limited to SEK 1,000.

7. TERM AND TERMINATION

- 7.1 The Agreement shall enter into force upon the earlier of (i) the date on which the Quotation has been signed by an authorised signatory of the Customer, or (ii) the date on which the Customer begins using the Platform, and shall, unless otherwise stated in the Quotation, remain in force for a period of twelve (12) months (the "**Initial Term**").
- 7.2 Unless the Agreement is terminated by either Party by giving at least three (3) months' prior written notice before the end of the Initial Term or, where applicable, the then-current Renewal Period, the Agreement shall automatically renew for successive periods of twelve (12) months each (each a "**Renewal Period**"). The Agreement shall continue to apply during each Renewal Period on the same terms, subject to Leonh's right to amend the terms of the Agreement (including the Fees) pursuant to Clause 11.4.
- 7.3 Either Party is entitled to terminate the Agreement with immediate effect if the other Party has committed a material breach of its obligations under the Agreement, or has breached its obligations under the Agreement on repeated occasions in a manner that, taken together, amounts to a material breach, provided that:
- the non-breaching Party has notified the breaching Party in writing that the breaching Party has, in the non-breaching Party's assessment, committed a material breach of the Agreement entitling the non-breaching Party to terminate the Agreement; and
 - the non-breaching Party has allowed the breaching Party a rectification period of at least thirty (30) days (where the breach is capable of being remedied) during which the breaching Party has failed to rectify the breach.
- 7.4 Leonh further reserves the right to terminate the Agreement with immediate effect if Leonh has reasonable grounds to suspect that the Customer intends to use the Platform in breach of the provisions of the Agreement, and/or if circumstances exist that would have entitled Leonh to refuse registration of a user account in accordance with Clause 3.3.3.
- 7.5 Either Party shall be entitled to terminate the Agreement with immediate effect if the other Party is subject to liquidation proceedings, has suspended its payments, has been declared bankrupt or is otherwise deemed to be insolvent.
- 7.6 Unless otherwise expressly set out in the Agreement, the Customer is not entitled to a refund of Fees paid or a price reduction upon termination of the Agreement, regardless of the reason for termination.

8. CONFIDENTIALITY

- 8.1 The Parties undertake, during the term of the Agreement and for a period of five (5) years thereafter, not to disclose to any third party any information received from the other Party under the Agreement that is reasonably to be regarded as confidential or as constituting a trade secret of the other Party ("**Confidential Information**").
- 8.2 Clause 8.1 shall not, however, restrict or prevent a Party from disclosing Confidential Information if and to the extent that (i) such disclosure is required by applicable legislation or stock exchange rules binding on the disclosing Party, (ii) the prior written consent of the other Party has been obtained, or (iii) such disclosure is reasonably necessary for the disclosing Party to fulfil its obligations under the Agreement. For the avoidance of doubt, Leonh shall be entitled to share Confidential Information with subcontractors engaged by Leonh to perform, in whole or in part, Leonh's obligations under the Agreement (including, but not limited to, subcontractors engaged for the operation and maintenance of the Platform).
- 8.3 Unless otherwise expressly set out in the Agreement, a Party may not use Confidential Information for any purpose other than as expressly permitted under the Agreement, whether during the term of the Agreement or after the Agreement has ceased to be in force. Where a Party is entitled to share Confidential Information with a third party pursuant to this Clause 8, the disclosing Party shall, before making such disclosure, ensure that the recipient undertakes to treat the information as confidential.

- 8.4 For the avoidance of doubt, the Customer's Property shall constitute Confidential Information for the benefit of the Customer, and Leonh's Property shall constitute Confidential Information for the benefit of Leonh. Each Party shall be entitled to deal with its own Confidential Information without restriction under this Clause 8.
- 9. FORCE MAJEURE**
- 9.1 Each Party shall be relieved from performing its obligations under the Agreement during any period in which the Party is prevented from doing so, or in which performance would be unreasonably burdensome, due to circumstances beyond the Party's reasonable control, such as war, threat of war, mobilisation, governmental decisions, cyberattacks, natural disasters, pandemics, fire, explosion, strikes, lockouts or blockades. The Customer's inability to pay shall only constitute grounds for exemption under this Clause 9.1 if such inability to pay is itself due to a circumstance that constitutes grounds for exemption under this Clause 9.1.
- 9.2 The Party that has not invoked relief under Clause 9.1 shall be correspondingly relieved from its obligations towards the other Party to the same extent, until the circumstance constituting grounds for exemption under Clause 9.1 has ceased.
- 9.3 If the grounds for relief under Clause 9.1 have not ceased within three (3) months, either Party shall be entitled to terminate the Agreement by written notice to the other Party, provided that it is reasonable to assume that the Agreement will not be capable of being performed without significant inconvenience.
- 10. PERSONAL DATA**
- 10.1 In connection with the performance of the obligations under the Agreement, Leonh will process personal data relating to users who use the Platform on the Customer's behalf (e.g. email addresses, names and telephone numbers).
- 10.2 All processing of personal data by Leonh shall be carried out in accordance with Leonh's privacy policy, as in force from time to time, available at the following link: [<https://www.leonh.se/personuppgifts-bitradesavtal>] (the "Privacy Policy"), and in accordance with applicable data protection legislation.
- 10.3 To the extent that a Party processes personal data on behalf of the other Party under the Agreement, the Parties shall enter into a separate data processing agreement in accordance with the template attached to the Quotation.
- 11. OTHER**
- 11.1 Neither Party may, in whole or in part, assign, pledge or otherwise dispose of its rights and/or obligations under the Agreement without the other Party's prior written consent.
- 11.2 Unless otherwise stated in the Agreement, all notices, complaints, termination notices and approvals under the Agreement shall be made in writing and sent by registered letter to the other Party.
- 11.3 The Agreement constitutes the entire agreement between the Parties with respect to the matters governed by the Agreement and supersedes all prior agreements, undertakings (whether written or oral), representations and other arrangements between the Parties with respect to such matters.
- 11.4 Any amendment to, or addition to, the Agreement shall, in order to be binding, be agreed in writing and signed by both Parties. Notwithstanding the foregoing, Leonh reserves the right, prior to a Renewal Period, to unilaterally amend the terms of the Agreement (including, but not limited to, the Fees) by giving the Customer written notice no later than one (1) month before the end of the Initial Term or, where applicable, the then-current Renewal Period. Any such amendments shall take effect on the first day of the next Renewal Period. The Customer shall be deemed to have accepted the amendments unless the Customer, within two (2) weeks of receiving Leonh's written notice, notifies Leonh in writing that the Customer does not accept the amendments. If the Customer does not accept the amendments, the Agreement shall automatically cease to be in force at the end of the Initial Term or, where applicable, the then-current Renewal Period.
- 11.5 Leonh is entitled to engage subcontractors to fulfil, in whole or in part, its obligations under the Agreement. Leonh shall be liable for the performance of such subcontractors as for its own performance under the Agreement.
- 11.6 Provisions of the Agreement that by their nature are intended to survive the expiry or termination of the Agreement shall continue to apply after the Agreement has ceased to be in force for such period as is necessary to preserve the Parties' rights and obligations under the Agreement.
- 12. APPLICABLE LAW**
- The Agreement shall be governed by Swedish law.
- 13. DISPUTE RESOLUTION**
- Any dispute, controversy or claim arising out of or in connection with the Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the "SCC"). The SCC Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the SCC Arbitration Rules shall apply. In the latter case, the SCC shall also decide whether the arbitral tribunal shall be composed of one (1) or three (3) arbitrators. The seat of arbitration shall be Stockholm. The language of the arbitral proceedings shall be Swedish, unless the Parties agree otherwise.