

# Terms of Service

Last updated: 9 September 2024

This Agreement is entered into and between Numina Technologies ApS ("Numina") and You and is effective as of the date that You accept these Terms of Service, or start using the Services. You and Numina are referred to individually as "Party" and collectively as the "Parties".

This Agreement sets out the general terms and conditions that apply to using the Services and the website [www.numina.tech](http://www.numina.tech).

## Definitions

For the purposes of this Terms of Service:

- **"Admin"**: means the User who administers the Account on behalf of You. This User has elevated privileges to access data and sensitive information in the Services.
- **"Agreement"**: means these Terms of Service, the Data Processing Agreement, the Service Level Agreement, and the Order Confirmation.
- **"Commencement Date"**: means the date You confirm agreement to these Terms of Service, or start using the Services.
- **"Order Confirmation"**: means the Order Confirmation sent to You by Us based on the order made by You.
- **"Data Processing Agreement"**: means the data processing agreement which can be obtained from contacting [jakob@numina.tech](mailto:jakob@numina.tech).
- **"Documentation"**: means the descriptions available at Our website as amended by Us from time to time with details on the Services, consultancy services, and the technical prerequisites.
- **"Subscription Period"**: means the Subscription Periods stated in the Order Confirmation.
- **"Term"**: means the Term of the Agreement. The Term will commence on the Commencement Date and expire upon termination of the Subscription or end of Subscription Term.
- **"Terms of Service"**: means these Terms of Service.
- **"Third-Party Services"**: means products or services offered by a Third-Party that are not exclusively operated or controlled by Numina.
- **"User"**: means any employee of You or any representative of Yours authorized by You to be a User.

- **"You" or "Your"**: means the legal entity specified in the Order Confirmation and whose name is registered in the Numina product and who has accepted the Agreement.
- **"Numina", "We", "Us" or "Our"**: means Numina Technologies ApS, a private limited company legally registered in Denmark, registration no. 44991225.
- **"Numina IP Rights"**: means copyrights, designs, patents, trademark rights, domain names, any other proprietary intellectual property rights, and know-how to the Services including the software, any updates, and the Documentation.

## Terms

### 1. Services

**1.1:** Numina offers a software platform to build, manage and automate financial workflows.

**1.2:** By subscribing to the Services, You are agreeing to these Terms of Service and are bound by them legally. This includes all applicable laws and regulations whether international or local.

**1.3:** When subscribing to the Services, an account will be created in Our product. You can find all details about Your account when You log in as an Admin.

### 2. Commencement

**2.1:** The Agreement will commence on the Commencement Date. The Agreement will terminate in accordance with clause 13 (Term and Termination). The Agreement and all communications between Us and You shall be in the English language. To the extent that this Agreement is translated into any other local language the English version shall prevail in case of inconsistency.

**2.2:** Your subscription will continue on a monthly or yearly basis depending on the Subscription Periods stated in the Order Confirmation.

### 3. Use

**3.1:** The licence of the Services is a time-limited, revocable, non-exclusive limited licence to use the Services by You and your Users and only for Your own internal business purposes and subject to the restrictions set forth in the Agreement and Your payment of all applicable fees.

**3.2:** You may not resell, transfer, sublicense, lease, or lend the Services or allow any Third-Party or outsider access to the Services in whole or in part.

**3.3:** You will be responsible for all use through your Account including all Users associated with your Account, and You are responsible for ensuring compliance by Your Users with the terms of the Agreement.

**3.4:** You may not decompile, modify, reverse engineer, or create derivative works of the Services.

**3.5:** You may not use the Services: a) for any unlawful purposes, b) to violate any international or local rules, laws or regulations and c) in any way that causes or may cause damage to Numina whether directly or indirectly, d) for load testing, hacking, modification or similar.

## **4. Support Services**

**4.1:** We provide support Services to You as specified in the Service Level Agreement, if applicable. Onboarding Services are provided against separate payment of an onboarding fee set out in the Order Confirmation.

**4.2:** We use Our reasonable efforts when providing support Services, and We shall use reasonable endeavours to meet any response- and target resolution time set out in the Service Level Agreement.

**4.3:** Availability, including the availability of dedicated resources, response- and target resolution time may vary depending on Your chosen level of support Services as specified in the Order Confirmation.

**4.4:** If named dedicated resources have been made available to you, we may replace such dedicated resources by giving You 5 days' notice.

## **5. Your obligations**

**5.1:** You shall follow all reasonable instructions and recommendations given by Us in respect of use of the Services. You shall cover any additional costs incurred by Us due to You not fulfilling Your obligations.

## **6. Exclusions**

**6.1:** Our Services do not cover the following or the following situations: a) hardware, software, or other components which are not part of the Services; b) errors or problems caused by or contributed to by hardware, software, or other components which are not provided by Us; c) errors or problems caused by You or a User not following the instructions and recommendations from Us; d) if You fail to implement Our updates to the Services or prevent Us from performing required maintenance; e) if You have made unauthorized changes to the Services, f) errors or

problems caused by third parties not acting on behalf of Us; or if f) You do not fulfil Your obligations under the Agreement, cf. clause 5 above.

## **7. Confidentiality**

**7.1:** Each Party shall maintain confidentiality of the other Party's confidential information. In particular, You shall keep confidential the terms of this Agreement, any deliverables or services, and all other information obtained by You, Your Users or advisors in connection with this Agreement.

**7.2:** Subject to Our written approval, cf. clause 10.2 below, You may provide access to the Agreement to a Third-Party providing services to You, provided such Third-Party to whom the information is disclosed is made aware of the confidentiality obligations under this Agreement and provided that You impose similar confidentiality obligations on such Third-Party. You are liable for any misappropriation or disclosure of any of the materials set out above by such Third-Party in breach of this Agreement.

**7.3:** Upon termination of this Agreement, for whatever reason, the Parties shall immediately return or irrevocably delete all documents or other materials, which have been received from the other Party, unless otherwise required by law. Upon the other Party's request, each Party shall confirm the deletion in a written statement to the other party.

**7.4:** We shall not in any way be restricted from using any general and specific knowledge and know-how obtained from You.

## **8. Payment**

**8.1:** All fees are specified in the Order Confirmation. Payments already made are not refundable.

**8.2:** All prices are in DKK or EUR and exclusive of VAT and other applicable taxes which shall be paid by You unless explicitly stated otherwise.

**8.3:** A valid payment method must be provided by You and kept up to date at all times.

**8.4:** Unless otherwise explicitly agreed, You will be charged on a monthly basis.

**8.5:** If You fail to perform a payment for any reason (wrong payment details, insufficient funds, etc.), We reserve the right to suspend Your access to the Services without liability until You have paid in full all outstanding invoices.

**8.6:** Late payments will incur interest at a rate of 2% (two per cent) per month until payment is received.

## 9. Changes

**9.1:** We may update the Agreement from time to time. The current version of the Terms of Service is available on Our website. We will notify You directly of all material changes with reasonable notice (in no event less than one (1) month). If such material changes have material adverse effects for You, You will have thirty (30) calendar days from the notification date to object to the change in writing to Us. Your objection must be well-founded. Such objection will entitle You to terminate this Agreement with effect from the date of the material changes. Absence of any objections from You shall be deemed a consent to the change.

**9.2:** We will notify You regarding developments, which could significantly impede Our current or future ability to provide the Services.

## 10. Intellectual Property Rights

**10.1:** Any Numina IP Rights shall remain solely with Us. If You become aware of any infringement or potential infringement of Numina IP Rights, You shall promptly notify Us in writing.

**10.2:** Any information obtained, before, during or after subscribing to the Services are strictly confidential and may not be shared with Third-Parties unless explicitly approved by Us in writing.

**10.3:** If a Third-Party claims that We or the Services infringe Third-Party rights, You shall immediately inform Us in writing and We shall take over the defence of the claim. We shall at Our cost have full control of any proceedings arising out of any claim of infringement of Third-Party rights. You shall give Us all reasonable assistance in respect of any such proceedings. You may not make any admission as to liability and shall not agree to any settlement or compromise any action without the prior written consent of Us.

**10.4:** We agree to indemnify You against any damages and costs imposed on You by a court of competent jurisdiction or any settlement sum approved by Us as a result of a claim by a Third-Party that the use by You of the Services in accordance with the terms of this Agreement infringes the intellectual property rights of that Third-Party, provided that such indemnity shall only apply if and to the extent that You have not been provided with a workaround solution or an alternative licence obtained by Us from such Third-Party.

**10.5:** If We cannot on commercially reasonable terms provide a workaround or an alternative licence, then We may terminate the Agreement with respect to the affected parts of the Services (as relevant). You shall refrain from using the affected parts of the Services and We shall not charge further on-going fees to the affected parts of the Services.

**10.6:** The foregoing rights of You shall be the sole remedies available to You in the event of Third-Party infringement claims.

**10.7:** We shall not be liable for indemnifying You for any costs or damages if the infringement claim: a) is based on the use of an amendment, change, or modification made to the Services by any person other than Us or any supplier to Us; b) is based on a combination of the Services with other systems not provided or approved by Us; c) if the Services are not being used in accordance with the instructions and recommendations from Us; or d) if the alleged infringement would have been avoided or otherwise eliminated by the use of an update which You have failed to implement.

## **11. Your Data**

**11.1:** Your data stored via the Services is the property of You.

**11.2:** We are entitled to process Your data for the purpose of Your use of the Services.

**11.3:** You shall indemnify and hold Us harmless from any claim that Your data infringes Third-Party intellectual property rights or infringes applicable law.

**11.4:** Upon request, You are entitled to have Us delete Your data. You may be required to pay a reasonable fee therefore.

## **12. Your Personal Data**

**12.1:** We look after Your privacy and Your personal data and we are fully dedicated to only collect the data we need to provide the Services and to keep Your data safe and secure.

**12.2:** You must comply with applicable data protection law and are considered data controller for any personal data processed as part of the Services under this Agreement.

**12.3:** Any processing of personal data carried out by Us on Your behalf is done solely pursuant to Your instructions.

**12.4:** Unless You have provided Your explicit permission, Your personal data will not be used for marketing purposes by Us or Our commercial partners (unless You have independently provided Your consent to them directly).

**12.5:** You have the right to request details of the personal information We hold about You, and You may receive this by writing to Us. Where legally permitted, We may charge for this service.

**12.6:** Please refer to the Privacy Policy of Numina Technologies ApS available at Our website for full details, which You accept by accepting the Agreement.

## 13. Term and Termination

**13.1:** The Agreement will remain in effect for the Term.

**13.2:** Your subscription will be in effect for the duration of the Subscription Periods until terminated. This means that Your subscription will automatically renew at the end of the Subscription Period unless terminated in accordance with clause 13.3.

**13.3:** You can terminate the Agreement at any time by giving 1 months' notice to expire by the end of the current Subscription Period, unless otherwise explicitly agreed. If You terminate, You will be able to use the Services until the Agreement expires.

**13.4:** In a termination event We will delete all Your Account information after 90 days after the Agreement expires.

## 14. Termination for Cause

**14.1:** Either Party may terminate the Agreement if the other Party is in material breach of its obligations under the Agreement, provided that such breach, if capable of remedy, has not been remedied within 30 days of receiving written notice.

**14.2:** Notwithstanding clause 14.1, We are always entitled to terminate the Agreement with immediate notice if: a) You fail to make payments in a timely and accurate manner; and/or b) You breach these Terms of Service.

## 15. Liability

**15.1:** Whether such losses or damage were foreseeable, known or otherwise, We shall not be liable for any indirect, special, incidental, punitive or consequential damages, including, but not limited to, loss of profits, trading losses, business interruption losses, or lost time or goodwill, whether in contract, tort, strict liability or otherwise.

**15.2:** Subject to clause 10 (Intellectual Property Rights), We shall not be liable for any claims against You by third parties in connection with the Services and/or this Agreement.

**15.3:** We will limit our total aggregate liability for all claims for losses arising as a result of using the Services to no more than what You have paid for the duration of your subscription, up to a maximum of 12 months' worth of subscription fees.

**15.4:** We shall only be liable for claims arising as a result of Our deliberate misconduct and only for losses that are directly attributable to the use of the Services.

**15.5:** You agree that the use of the Services is at Your own risk.

**15.6:** We shall not be liable for any third-party modifications or suspension which result in the discontinuation of the Service.

**15.7:** We strive to have close to perfect up-time on the Services, however, We cannot guarantee, represent or warrant that Your use of the Services will be uninterrupted, timely, secure, or error-free at all times.

**15.8:** The Services use artificial intelligence and machine learning to generate output based on input provided by You. In no event shall We be liable for the accuracy of any input provided by You. Further, You understand and accept that the output generated by the Services is generated by machine learning and may not be correct. We make no representation or warranty and accept no responsibility as to the accuracy of the output generated by the Services, and We shall therefore in no event be liable for Your reliance on any output rendered by the Services.

**15.9:** You agree to ensure that no personal data is provided as input to the Services.

## **16. Indemnification**

**16.1:** You agree to indemnify, protect and hold harmless Numina and its affiliates, partners, officers, directors, agents, contractors, licensors, service providers, subcontractors, suppliers, interns and employees, harmless from any claim or demand, including attorneys' fees, arising from but not limited to a breach of the Agreement or the documents they incorporate by reference, or your violation of any law or the rights of a third party.

## **17. Third-Party Services**

**17.1:** If the Services contain any Third-Party Services, as set out in the Order Confirmation, such Third-Party Services are subject to the terms and conditions of the respective supplier. We will only make available Third-Party Services to You as intermediary and not as supplier and/or contracting party of the Third-Party Services.

**17.2:** Irrespective of the above, We may freely perform outsourcing or chain outsourcing of all or part of the Services.

## **18. Force Majeure**

**18.1:** Neither Party shall be liable for failure or delay in performance of its responsibilities hereunder when such failure or delay is caused by wars, riots, uprisings, general strikes or labour disturbances, fire, flooding, natural disasters, monetary restrictions, trade embargoes, epidemics, transportation delays, interruption or breakdown in energy or internet supplies, compliance with the laws, acts, orders, rules, or regulations of any government body, or any



other cause whether or not similar to those specified herein, beyond the reasonable control of the said Party.

## **19. Assignment**

**19.1:** We reserve the right to transfer Our rights and obligations under this Agreement to another party, provided: a) that such party is controlling, controlled by, or under common control with Us; or b) that transfer is made to a Third-Party in connection with a bona fide transfer of all or a part of Our business.

**19.2:** You shall not be entitled to assign the Agreement nor any rights or obligations under the Agreement.

## **20. Law and Courts**

**20.1:** The Agreement, and Your relationship with Us arising out of or relating to the Agreement, will be governed by the laws of Denmark applied without giving effect to the UN Convention on Contracts for the International Sale of Goods and any conflict of law principles.

**20.2:** All disputes arising out of or relating to the Agreement shall be subject to the exclusive jurisdiction of the courts of Denmark.

## **21. Severability**

**21.1:** If any term or provision in the Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of the Agreement but the validity and enforceability of the remainder of the Agreement shall not be affected.

## **22. Entire Agreement**

**22.1:** This Agreement constitutes the entire agreement and supersedes any previous agreements between the Parties relating to its subject matter. In the event of a conflict between terms of the Agreement, specific deviations expressly stated in the Order Confirmation shall take precedence over these Terms of Service. In the event of other discrepancies, the following order of precedence shall apply: The Order Confirmation, these Terms of Service, the Data Processing Agreement, the Service Level Agreement, the Documentation, and any other documents.