

Master Services Agreement

This contract set is a collection of all agreements between AMC Consult A/S and The Customer



AMC Consult A/S

14-03-2023

Version 0.8

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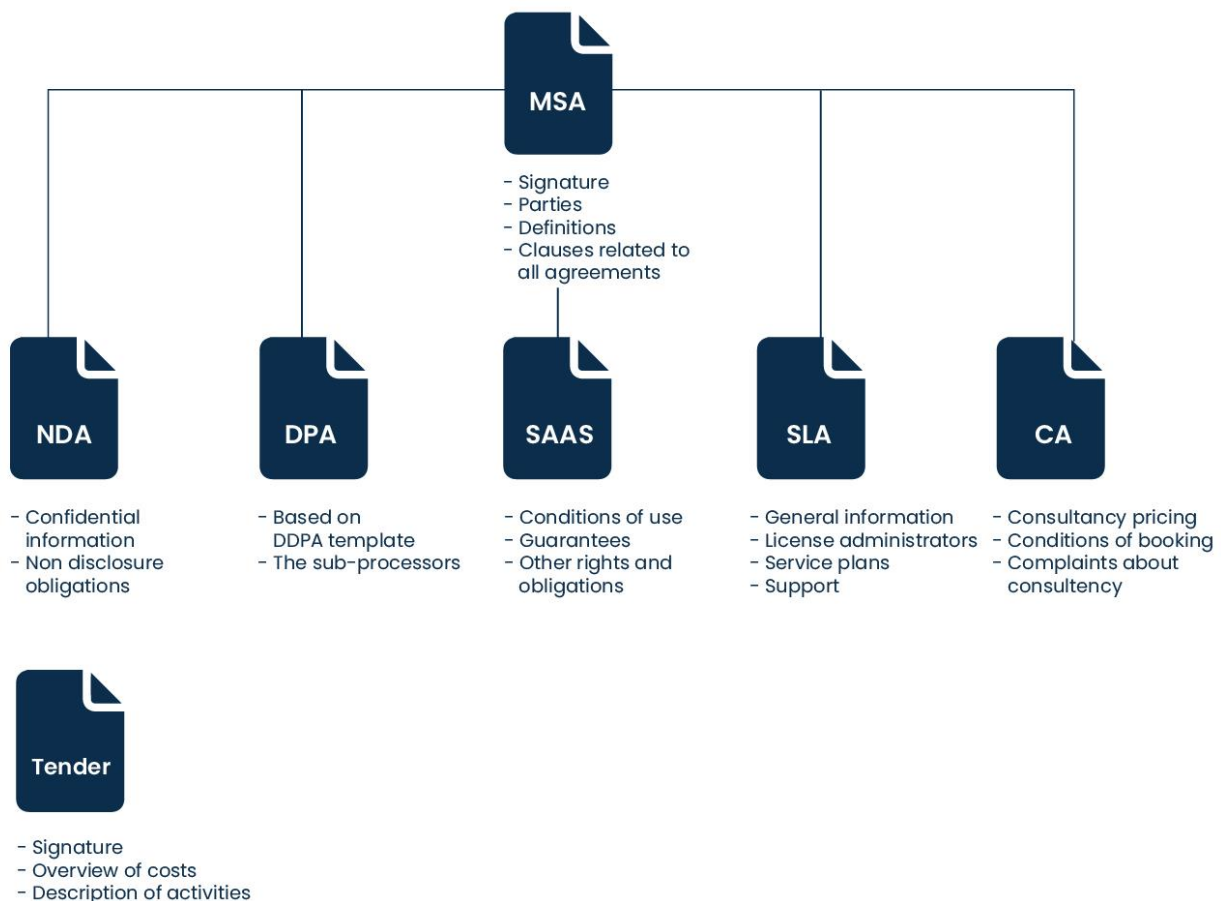
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The Agreements

The standard agreements necessary for a successful and trustworthy partnership are listed hereunder.

I	Master Service Agreement ("MSA")
1A	Non-Disclosure Agreement ("NDA")
1B	Data Processing Agreement ("DPA")
1C	Software as a Service Agreement ("SaaS")
1D	Service Level Agreement ("SLA")
1E	Consultancy Agreement ("CA")

Customer-specific agreements, such as price and scope documentation (Tenders), can be entered into separately, or as appendix to this agreement.



The Parties

By signing hereunder, The Parties expressly acknowledges and agrees to The Agreements, and thereby the contents of all documents included in this contract set.

“AMC”

AMC is referred to as The Data Processor in the DPA.

Company name: AMC Consult A/S (CVR: 16987344)

Signed by: Peter Makki, CEO

Address: Grundtvigsvej, 28, 1864 Frederiksberg, Denmark

VAT: 16987344

“The Customer”

The Customer is referred to as “The Data Controller” in the DPA.

Company name:

Date:

Address:

VAT number:

Reseller (if any):

Signature (1):

Signee name (1):

Signee title (1)

Signature (2):

Signee name (2):

Signee title (2):

Definitions

"The Customer"	means the legal entity purchasing goods and services and entering into agreements with AMC to become an AMC Customer, and as defined in section 2.2, and other related entities which falls under the definition of Customer Group.
"The Parties"	means The Customer and AMC as defined in section 2.
"AMC"	means AMC Consult A/S as defined in section 2.1.
"The Deliverables"	means software products or other products developed/created by AMC, such as modules, portals, applications, and systems.
"On-prem Software"	means part of The Deliverables that is installed in The Customer's environment, and not hosted by AMC, such as products on local customer servers.
"SaaS"	means part of The Deliverables hosted by AMC with the use of a third-party cloud provider accessed through an internet connection.
"Third-Party Software"	means software not developed by AMC, such as ERP-systems.
"Customer Group"	means all closely related entities with direct or indirect ownership, in aggregate, not less than fifty percent (50%) of the issued share capital of a legal person, or 2) the power (whether held directly or indirectly and by whatever means and whether or not enforceable at law or in equity) to direct (or cause the direction of) the general management of the legal person in question, including the power to direct (or cause the direction) of the general partner in the case of a limited partnership.
"The Agreements"	means all AMC contracts as defined on page 2 of this MSA .
"Force Majeure"	means the event where either party is unable to perform its obligations under the terms of The Agreements as a direct result of external, extraordinary and unexpected causes beyond its control. The term includes but is not limited to: war, riots, strike, fire, natural disasters, currency restrictions, import- or export restrictions, interruptions or failure in power supply or communication systems, or virus attacks.
"Standard Price"	means the official list price of The Deliverables as on www.amcbanking.com .
"Consultancy Service"	means work done for The Customer by an AMC consultant after a mutually accepted price.

General clauses applicable for all agreements

Termination and duration

The Agreements are valid until terminated by one of the parties. The Parties can terminate The Agreements by notifying the other party three months in advance plus remaining quarterly invoice period.

As The Agreements are necessary as legal foundation of the partnership between The Customer and AMC, termination of any single contract in The Agreements results in exemption of the right to use The Deliverables¹.

Transfer of agreements

If The Customer requests transfer of agreements due to e.g., merger, acquisition, or other company reorganization, AMC's written consent is required. A transfer of agreements shall not be denied without reasonable cause.

Right to use

The Customer is granted a limited and non-exclusive license to use The Deliverables. The Customer may use The Deliverables within the Customer Group and in connection with the same ERP-system serial number. It requires written approval from AMC to use the deliverables in connection with a new ERP-system or outside The Customer Group.

Breach of contract and termination

Any violation or non-compliance with the rights and obligations in The Agreements shall constitute a breach of contract.

If one party makes a **minor breach** of any provision of The Agreements, The Parties are expected to try to have good faith and try to find common grounds. In the case of minor breaches, either party shall not be entitled to immediate termination of agreements, or pursue other remedies in accordance with laws, before sending two official written notifications over the course of four weeks and informing about the circumstances of the minor breach of contract, and the consequences for non-action or failure to cooperate.

¹ Note, that there are certain obligations that exceeds termination of contract, such as Non-Disclosure obligations, which extends after termination of The Agreements.

If one party makes a **material breach** of contract to the detriment of the opposite party, then opposite party shall have the right of immediate termination without the responsibility of offering a rectification period and may pursue other remedies in accordance with laws. If a material breach of contract reveals that The Customer has acted with intent, then AMC may claim a compensation equivalent to the sold license fee multiplied by 5.

Examples of material breach of contracts are included but not limited to the following:

- Non-compliance with the NDA in terms of inappropriate disclosure of confidential information to the detriment of the opposite party.
- Attempts to diminish the value of The Deliverables or attempts to duplicate The Deliverables.
- Actions that harm the security of The Deliverables, such as repetitive permission of unauthorized access.
- Repetitive failure to follow AMC's security instructions.

Right to audit

The Customer shall be entitled to perform audits or reviews of AMC. AMC shall contribute and be of assistance to the fulfilment of such audits. In case the requested contribution corresponds to more than one (1) hour², then AMC can charge The Customers under regular consultancy price.

Audits shall mean with respect to reviews, questionnaires, special requests for preparation of documents, compliance reports, inspections, or other activities relating to The Customer's evaluation of AMC's performance or lawfulness.

It is assumed that such audits can be performed within ordinary working hours, with prior notification and within reasonable deadline. If an audit reveals deviations from agreements, or non-compliance with law, AMC will initiate corrective measures. If these corrective measures are not satisfactory, then The Customer have the right to terminate The Agreements with immediate effect.

Force majeure

The parties are not held accountable to The Agreements or liable for any damages for circumstances that fall under the term Force Majeure. It rests upon one party to inform the other as soon as possible, should Force Majeure lead to violation of contractual obligations.

² AMC's business model requires cooperation with a large number of organizations with different compliance focuses. Therefore, AMC must place costs arising in connection with special audit requirements on The Customer.

Applicable law and competent court

The Agreements shall be governed and construed in accordance with Danish Law. Any dispute arising out of or in connection with this contract, including any disputes regarding its existence, validity, or termination, shall be finally settled by arbitration administered by the Danish Institute of Arbitration in Copenhagen in accordance with the Rules of Arbitration adopted by the Board of the Danish Institute of Arbitration.

The court of arbitration consists of 3 arbitrators where the institute selects the chairman, and each party can point one arbitrator. Should one party not select an arbitrator within the deadline set forth by Copenhagen Arbitration, Copenhagen Arbitration will select this arbitrator as well.

Functional description of The Deliverables

The Customer is presented with a functional description of The Deliverables when registering as an AMC customer. Functional descriptions of The Deliverables can be requested at an earlier point in time upon request.

Delivery

The Deliverables are delivered when The Customer has received a delivery notice or is given access to The Deliverables.

Upon notification to The Customer, AMC may divide a project in partial deliveries, where parts of a whole project are to be considered delivered within different project phases.

Price and payment

All prices presented to The Customer are without value added tax (VAT). Payment is due 30 days after the billing date. AMC is entitled to charge a default interest on unpaid invoices in accordance with Danish Interest Law. AMC is entitled to charge an invoice fee for each invoice which can't be received as a pdf-file in email.

Payment for The Deliverables may include both one-time payments and recurring prices. One-time payments will be invoiced immediately after written acceptance of a price offer or Tender, and recurring prices are invoiced quarterly.

AMC reserves the right to alter its recurring pricing structure, given that:

1. Customer pricing agreements can not be changed the first 12 month from the date of agreement. Hereafter they will be offered the choice to end their contracts without bearing the burden of updated prices.
2. Any alterations in pricing are fair, clear, and justifiable, and changes to the pricing structure will not be directed at individual customers but might be dependable of the bank, county and channel which is in use.