



Zacco Digital Trust

General Terms and Conditions (GTC)

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1 SCOPE AND STRUCTURE

1. These General Terms and Conditions apply to Customer's procurement and Supplier's provision of Services and Deliverables and are part of a specific Delivery Agreement jointly referred to as the "Agreement". In entering into this Agreement, the Customer waives all contrary stipulations in its standard purchasing terms, its general or particular conditions, and/or in any other documents, notwithstanding any stipulation or reservation therein contained.
2. These General Terms and Conditions consist of general and special provisions. The general provisions in Sections 1-26 apply to all Delivery Agreements, whereas the special provisions in Sections 27-33 will apply only to certain types of Deliverables and/or Services as further described under each relevant Section. All relevant used terms are defined in section 34.
3. Deviations from and additions to these General Terms and Conditions may only be agreed in writing and in an explicit manner, e.g. in the Delivery Agreement.
4. In case of conflict between the different parts of this Agreement, the following order of precedence shall apply: i) the Delivery Agreement, (ii) these General Terms and Conditions, (iii) the appendices to the Delivery Agreement (applying in numerical order/alphabetical order).
5. In the event of conflict between the general provisions and the special provision of these General Terms and Conditions, the special provisions shall prevail.

2 SUPPLIER'S GENERAL OBLIGATIONS

1. Unless otherwise stated in the Delivery Agreement, Supplier's provision of Deliverables and/or Services shall be performed according to the procedures, methods, concepts and standards normally applied by Supplier.
2. Supplier shall be responsible for ensuring that the Services and Deliverables meet the Agreed Specification(s) and that the Services and Deliverables are provided with the level of expertise, training and skill called for by the task in question and following Good Industry Practice and business-like manner. Supplier shall also be responsible for ensuring that the Deliverables are delivered according to the agreed time schedule. Supplier shall not be liable for any delay that is not caused by Supplier, including delay in delivery from Product Vendor, which Supplier could not reasonably foresee or control.
3. Supplier shall procure all permits, licenses or authorizations from competent authorities necessary for Supplier's performance of its obligations under this Agreement. Supplier shall perform its obligations in compliance with all relevant laws and regulations.
4. In order to assure the quality of the Services and Deliverables, Supplier has a quality-system and an environmental management system. Upon Customer's request, Supplier shall demonstrate the documented quality-system.
5. Supplier will take reasonable efforts to comply with applicable parts of the requirements in Customer's code of conduct, Customer's IT security policies, safety rules and regulations. However, this will only apply if Customer has provided such code of conduct and Supplier has accepted such code of conduct as an appendix to the Delivery Agreement.

6. Supplier shall be entitled to engage Zacco subsidiaries and subcontractors (jointly called “Affiliates”) in its provision of Services and/or Deliverables (in whole or in part) under this Agreement. To the extent Supplier engages Affiliates in accordance with the foregoing, Supplier shall be liable for the performance of such Affiliate as for its own performance.

3 CUSTOMER'S GENERAL OBLIGATIONS

1. Customer shall pay all charges for Services and Deliverables as set out in this Agreement in accordance with the payment terms stipulated therein.
2. Customer shall provide Supplier with all necessary assistance and co-operation in relation to this Agreement. This includes all necessary access to such accurate and complete information, instructions, documentation, equipment (including physical access to Customer’s hardware whether at Customer’s premises or at premises of any third party) and software (including any software or hosting services or cloud services supplied to Customer by a third party) as may be needed and/or required by Supplier in order to perform its obligations under this Agreement.
3. Customer shall fulfil the obligations specified in this Agreement and carry out such obligations in a professional and timely manner. Customer shall comply with all applicable laws and regulations with respect to its activities under this Agreement.
4. Customer shall monitor Supplier’s use of any Customer hardware or software and make sure that Supplier’s use of any such hardware or software complies with any applicable third-party terms and conditions. Customer shall immediately notify Supplier if Supplier’s performance of Services under this Agreement is in breach of any applicable third-party terms and conditions.
5. Customer shall obtain and maintain in force all approvals, consents, licenses, permissions and authorizations that may be necessary or required for the performance, receipt and use of the Services and/or Deliverables as applicable, and for any other activities stipulated in the Delivery Agreement (including but not limited to permission from any third party service provider). Customer shall ensure that Supplier is not granted any unauthorized access to any hardware or software used by Customer.
6. Customer acknowledges that Supplier’s performance of the Agreement depends on the accurateness and completeness of the information provided by Customer in relation to or in the framework of the Agreement and any other assumptions that Customer provided to Supplier. Customer warrants that all such information and assumptions provided are accurate and complete. Customer further undertakes to notify Supplier, without undue delay, of any change of such information or assumptions, and of any other circumstances that may affect Supplier’s obligations, in particular with respect to the execution, timing, pricing and progress of the Services.
7. Customer warrants that only authorized representatives of Customer take or grant all decisions and approvals in relation to the Services and/or Deliverables. Supplier has the right to rely on all such decisions and approvals taken or granted by Customer, and is not obliged to evaluate, modify, confirm, reject or advise on any of such decisions or approvals, unless expressly agreed otherwise.

8. Customer shall take back-up copies of software, configurations, data, documentations, files etc. before delivering such material to Supplier. Customer shall also be responsible for restoring any lost material.
9. If the Parties have agreed that some or all Services shall be performed at Customer's premises, Customer shall provide Supplier (i.e. the relevant Consultants and any other authorized representative of Supplier) sufficient access to any of Customer's premises and/or locations needed for the performance of the Services. This includes reasonable working space, any necessary equipment and tools (including software), as well as necessary access to systems which are not included in the Services. Customer shall ensure that such equipment and tools (including software) and Supplier's use thereof do not infringe upon any third party intellectual property rights.
10. Supplier may use and store Customer data in its internal systems that might be third party systems and other similar systems, which Customer hereby consents to.
11. Customer hereby is informed of and agrees that Supplier is entitled to record calls placed to Supplier's call centres. The purpose of such recording is to ensure customer satisfaction.

4 DELAY

1. In the event of Delay and such Delay is caused by Supplier, Supplier shall pay liquidated damages to Customer amounting to 0.5 per cent of the total value of the applicable Delivery Agreement for each commenced week of Delay or such other amount of liquidated damages that the Parties have specified in the specific Delivery Agreement.
2. Liquidated damages shall not exceed ten (10) per cent of the total value of the applicable Delivery Agreement. This limitation shall apply also in the event Supplier is in delay of several Deliverables (milestones) under the same Delivery Agreement.
3. If Customer is delayed, in relation with any of its undertakings under a Delivery Agreement, the Parties will set a new Contractual Date of Delivery. Customer shall compensate Supplier for all direct costs, which Supplier can show is a result of such Customer delay.
4. In the event it can be reasonably assumed that Supplier or Customer will be delayed with respect to their respective undertakings under this Agreement, Supplier or Customer (as the case may be) shall inform the other Party accordingly, without undue delay.
5. Notwithstanding Section 12.2, the right to liquidated damages under this Section 4 shall be Customer's sole and exclusive compensation for any Delay of Project Services.

5 CHANGES IN SUPPLIER'S SCOPE OF WORK

1. Customer shall have the right to change Supplier's scope of work after a Delivery Agreement has been concluded. Such change shall be governed by the change control mechanism in this Section 5. The Steering Group shall handle and approve all change requests.
2. If Supplier determines that any additional services need to be conducted or if Supplier's scope of work needs to be adjusted after a Delivery Agreement has been concluded, Supplier shall inform the Steering Group thereof, without undue delay. Supplier may not carry out any additional

services or adjustments of its scope of work before obtaining the approval of the Steering Group to such additional services or adjustments.

3. Change requests according to Sections 5.1 and 5.2 above shall be made in writing using a change request form delivered by the requesting Party to the Steering Group.
4. Where a request for change is made, the Steering Group shall agree on if and how the changes will be performed, and if and how these changes will affect costs and the agreed time schedule. The Steering Group shall update the Agreed Specification with details about the change (including costs and the agreed time schedule).

6 USE OF SUB-CONTRACTORS

1. Supplier shall have the right to engage sub-contractors in its performance of the Agreement. Upon Customer's request, Supplier shall present a list of such sub-contractors that Supplier uses or intends to use in Supplier's provision of Services and/or supply of Deliverables to Customer, as applicable.
2. Supplier remains liable for the performance of its subcontractors as for Supplier's own work. Supplier is responsible for its contract fulfilment, regardless of whether it has assigned its performance (in whole or in part) to subcontractors.

7 PRICES

1. Unless otherwise explicitly is stated in the Delivery Agreement, all prices are exclusive of value-added tax and such other taxes, payments, custom duties, transport costs and other fees, etc. related to the provision and reimbursement under applicable legislation that may apply to the provision of Services and/or Deliverables under this Agreement.
2. In addition to the payment of the applicable fees, Customer shall reimburse Supplier for all agreed actual, reasonable travel costs and expenses including, but not limited to, airfares, hotels and allowances incurred by Supplier in performance of the Services. Supplier shall invoice such costs and expenses at a cost.
3. At the end of each calendar year, Supplier is entitled to adjust the fees for Project Services, Support Services and/or Managed Services in accordance with the change in costs and the changes in Statistics Denmark index, Net Price Index.
The calculation is according to the following formula:
$$\text{Indexation} = \text{Q3 this year} / \text{Q3 previous year}.$$
4. If not otherwise agreed in Delivery Agreement, in Fixed Price Model all costs shall be included in the agreed price, e.g. salary, secondary salary expenses, compensation for work performed outside business hours, travelling, travelling time, as well as accommodation costs etc., and all taxes and fees to be paid by Supplier.
5. When an Estimated Price Model is used, calculation of the final price shall be made based on the date when Customer successfully has carried out a Final Acceptance Test of the Deliverables. Price for Estimated Price Model is based on Time and Material if not otherwise agreed in Delivery Agreement.

6. Payment according to a Fixed Price Model or Estimated Price Model shall be invoiced by Supplier upon the Actual Date of Delivery of the entire project or of certain milestones as agreed by the Parties in the Delivery Agreement.

8 INVOICING AND PAYMENT TERMS

Unless otherwise explicitly stated in the Delivery Agreement, the following shall apply;

1. Supplier shall invoice the fees after the Actual Date of Delivery of the Deliverables or after such other date as is specified in the Delivery Agreement. The fees for Services charged on Time & Material basis shall be invoiced monthly in arrears. Fees for subscription software and Support Services shall be invoiced in advance (at the Actual Date of Delivery) for the entire time period.
2. Notwithstanding Section 8.1, the Parties may agree upon a payment-schedule. In case a payment-schedule is agreed in the specific Delivery Agreement, invoicing shall be made on the dates specified in such payment-schedule.
3. Customer shall provide Supplier with the information required for submitting invoices to Customer electronically.
4. Invoices shall be paid in accordance with the payment conditions stated on the invoice. In the absence of such invoice conditions, payment shall be made at the latest thirty (30) calendar days after the invoice date.
5. If Customer is in delay with any payment pursuant to this Agreement, Supplier shall be entitled to penalty interest, according to the Danish Interest Act, corresponding to the lending rate stipulated by the Danish National Bank (Dk. Danmarks Nationalbank) plus eight (8) percentage points from the due date. The penalty interest shall however never be lower than eight (8) percent. The right to penalty interest shall not limit Supplier's other rights and remedies under the Agreement or otherwise.
6. Customer waives any right to set off or to withhold amounts owed against invoice from Supplier. Customer further acknowledges that a claim does not suspend Customer from its payment obligations under this Agreement.

9 INTELLECTUAL PROPERTY RIGHTS

1. Each Party shall remain the owner of any Intellectual Property Rights held by such Party prior to the date of this Agreement and of any Intellectual Property Right developed thereafter by such Party independently of this Agreement. Unless otherwise specifically set out to the contrary, nothing in this Agreement shall be construed to grant a Party any right, by license or otherwise, to the Intellectual Property Right of the other Party.
2. All Intellectual Property Rights resulting from or otherwise deriving (directly or indirectly) from the provision of Services and/or Deliverables under this Agreement shall exclusively belong to and vest in Supplier. Supplier grants Customer a non-exclusive, non-transferable and non-sub licensable right to use relevant Supplier's Intellectual Property Rights for the purpose of using the relevant Services and/or Deliverables during the term of this Agreement.

3. Customer grants Supplier a non-exclusive, irrevocable, worldwide, fully paid-up right to use, modify and reproduce any Customer IPR exclusively for the provisions of the Services and/or Deliverables, without any right to divulge this Intellectual Property Rights to a third party unless for the provision of the Services and/or Deliverables by a subcontractor to Customer as set forth herein.
4. Title to all Intellectual Property Rights in or related to Products shall remain vested in the respective Product Vendor and not thus not be subject to Supplier's license grant pursuant to Section 9.2.
5. In addition to what is set out above, Supplier shall be entitled to (re)use, for its own benefit and for the benefit of other customers/third parties, the general knowledge, know-how and skills used or acquired when performing the Services to Customer, provided that Supplier observes the provisions regarding confidentiality in this Agreement.
6. Section 9.2 above shall not apply to any Intellectual Property Right developed by a Consultant within the scope of Project/Resource Services or, if explicitly set out in the Delivery Agreement, Project Services. Any such IPR shall be the property of Customer and subject to license to Supplier in accordance with Section 9.3.

10 IPR INDEMNITY

1. Supplier warrants that Supplier has the right and the power to grant Customer the rights in respect of Services and Deliverables following from this Agreement. Supplier warrants that Customer's use of Deliverables and Services in accordance with this Agreement, does not infringe upon any existing patent, registered design, copyright or other Intellectual Property Rights owned by any third party.
2. Supplier undertakes, at its own expense, to defend and settle any claim against Customer alleging that the use of the Deliverables and/or Services infringes Intellectual Property Rights of a third party. Supplier shall pay infringement claim defence costs, settlement amounts, and court-awarded damages. The foregoing shall apply provided that Customer, without undue delay, informs Supplier in writing of any such claim. Supplier shall have sole control over any proceeding or settlement. Customer shall provide its reasonable assistance with respect to such proceeding or settlement to Supplier at Supplier's cost. If Customer is a named party in the proceedings, Supplier shall keep Customer fully informed and Customer shall have the right to be present at the proceedings with separate counsel at its own expense. If Supplier fails to act against such claims or actions, Customer shall have the right to take appropriate legal action and shall be entitled to reasonable compensation for any and all expenses in so doing. The provisions in this Section 10 exhaustively regulate Supplier's liability in the event the results of its work or material provided by Supplier infringe any existing patent, registered design, copyright or other Intellectual Property Rights owned by any third party.
3. If, as a result of any binding settlement or a final determination by a court of competent jurisdiction, the Deliverables and/or Services are held to infringe any third party rights and the use of the Deliverables is enjoined, or if Supplier reasonably determines that any of the Deliverables may become subject to a claim of infringement, Supplier shall at its cost and expense and at its own option;

- a) procure for Customer the right to continued use;
- b) replace or modify the Deliverables so that they cease to infringe the third party rights, while Supplier stays fully compliant with the terms and specifications of this Agreement; or
- c) if neither of the foregoing is possible on reasonable commercial terms, refund Customer the amount paid under the Agreement for the infringing Deliverable.

Customer must approve any such replacement or modification as set out above in advance, and such approval must not to be withheld unreasonably.

4. Supplier shall not be obliged to defend or indemnify Customer if any claim of infringement results from:
 - a) Customer's unauthorized modifications to the Deliverable;
 - b) Customer's use of the Deliverables in breach of the Agreed Specification and/or this Agreement; or
 - c) Customer's use of Products as they are governed by the applicable End User Terms and Conditions / End User License Agreement or other applicable terms and conditions of a Product Vendor.

11 LIMITATION OF LIABILITY

1. Subject to the limitations set out in this Agreement, each Party shall be liable for damage caused by acts or omissions by its own personnel, as well as for third parties' personnel working under the responsibility of the said Party.
2. Unless otherwise stipulated in the Delivery Agreement, Supplier's total liability for damages under any Delivery Agreement shall be limited to the remuneration paid by Customer to Supplier under the relevant Delivery Agreement or Purchase Order, during the twelve (12) months immediately preceding the event giving rise to the claim, and shall in no case exceed EUR 200,000. This limitation of liability shall apply regardless of the nature of, or the period of time that has elapsed between, the different events giving rise to the liability.
3. In no event shall either Party be liable to the other for any incidental, consequential or indirect damages. This includes, but is not limited to, loss of profits, loss of data, loss of anticipated savings and revenues, loss of or damage to goodwill or loss of use or corruption of software, data or information regardless of whether such liability is based on breach of contract, tort, strict liability, breach of warranties, or otherwise. This is the case even if Parties have been advised of the possibility of such damages.
4. A Party loses its right to claim damages, if such claim is not made within three (3) months after the Party became aware, or reasonably should have become aware, of the event giving rise to the claim and never later than twelve (12) months after the supply of Services and/or Deliverables was performed. The Parties shall take all reasonable measures in order to prevent or limit any damage.

12 FORCE MAJEURE

1. A Party shall be released from liability to compensate loss or from the obligation to perform certain obligations pursuant to the Agreement provided the loss or the omission is due to an event beyond the Party's control ("Force Majeure Events") and the event prevents, significantly obstructs, or delays the performance thereof. The same applies where the loss or the omission is due to Delay from a Party's sub-contractors caused by a Force Majeure Event.
2. A Party that invokes release pursuant to Section 12.1 shall immediately notify, in writing, the other Party thereof. If the circumstances constituting Force Majeure Event continue for more than three (3) months, either Party shall have the right to terminate, by written notice, the Delivery Agreement in question with immediate effect.

13 CONFIDENTIALITY

1. The Parties expect to co-operate and enter into business relations concerning the supply of products and services within information technology and cyber security (the "Permitted Purpose"). In this connection, the Parties may exchange proprietary and confidential information. For the purpose of this Agreement, "Confidential Information" means all information of whatever nature – whether oral, written or in electronic or any other form – relating to the disclosing Party (the "Disclosing Party"), its business, technology, partners, affiliates, customers and/or Supplier and disclosed by the Disclosing Party to the other Party (the "Receiving Party"). This includes information obtained, developed or created by the Receiving Party, which relates to the Disclosing Party under or in connection with this Agreement, with all records, copies or extracts in whatever media it exists.
2. For the purpose of clarity, the Parties acknowledge that either Party may be a Disclosing Party or Receiving Party under the Agreement. Moreover, also an Affiliate to either Party may be a Disclosing Party or Receiving Party under the Agreement. In the latter case, each Party shall ensure that their respective Affiliates, when applicable, are aware of and comply with the Agreement.
3. Confidential Information shall not include any information,
 - a) which is publicly available at the time of disclosure or later becomes part of the public domain through no breach of this Agreement by the Receiving Party;
 - b) which was lawfully known to the Receiving Party prior to disclosure by the Disclosing Party;
 - c) which was independently disclosed to it by a third party entitled to disclose the same;
 - d) which can be shown to have been independently developed by the Receiving Party without any reference to any Confidential Information of the Disclosing Party; or the use or disclosure thereof

- e) which has been authorized in writing by the Disclosing Party prior to the intended use or disclosure of such Confidential Information.
4. With reference to circumstances set forth in Section 13.3c) above, the Receiving Party shall not be entitled to disclose to a third party that the corresponding information has also been received from the Disclosing Party under the Agreement.
 5. The Receiving Party shall keep Confidential Information as confidential and shall not use, copy, reproduce, store, or refer to Confidential Information for any other purpose than for the Permitted Purpose, and shall not disclose Confidential Information to any third party without the prior written consent of the Disclosing Party. However, obligations of confidentiality in this Section 13 shall not prevent Customer from using the Services in its ordinary course of business, whether the Deliverables contain Confidential Information or not.
 6. The obligations of confidentiality in Section 13 shall not prevent either Customer or Supplier from disclosing such Confidential Information where it is required to do so under law, or by order of a court or governmental body of authority of competent jurisdiction, or by any mandatory requirement of a regulatory authority or by the rules of any recognized stock exchange. If legally possible and applicable, the recipient of such order shall notify the other Party to allow a reasonable opportunity to seek protective order or equivalent or to appeal, and to extent reasonably possible, make effort to protect any sensitive information.
 7. The Receiving Party may give access to Confidential Information only to those of its Affiliates, officers, employees, subcontractors or financial, legal or other advisers, who need to know such Confidential Information for carrying out the Permitted Purpose. The Receiving Party shall ensure that such persons or entities, prior to such disclosure, are bound by undertakings corresponding to the obligations of confidentiality in this Section 13. However, such individual undertaking shall not limit the Receiving Party's own liability under this Agreement.
 8. At the request and sole discretion of the Disclosing Party, the Receiving Party shall, within thirty (30) calendar days from receipt of such request, remove from its system and return all originals, copies, reproductions and summaries of Confidential Information and all other tangible materials and hardware provided to the Receiving Party as Confidential Information. If this is not possible or if the Disclosing Party so requests, the Receiving Party must certify destruction of the same.
 9. For the avoidance of doubt, the provisions of confidentiality set out in this Section 13 shall apply also regarding the exchange of proprietary and Confidential Information under the time period when the Parties are discussing the possible entering into a Delivery Agreement.
 10. The termination or expiration of this Agreement does not relieve the Parties of their obligations under this Agreement with respect to Confidential Information disclosed to the other Party or obtained by it prior to the termination or expiration, which obligations shall remain in force for a period of five (5) years from the date of such expiration or termination.

14 AUDITS

1. What is stipulated in this Section 14, unless otherwise specified, generally is applicable on IT security, data protection, handling of information, audits, etc.

2. Supplier shall immediately notify Customer about incidents or deficiencies, in Supplier's own operations or noticed with respect to Customer, which can result in of security risks to Customer.
3. Subject to reasonable advance notification, and with a minimum of [four (4)] weeks, during regular business hours, and an ongoing assignment, Customer shall be entitled to perform audits regarding information, IT and premises security, data protection, etc. Such audits must be performed in a manner that does not interrupt Supplier's normal business and may be carried out either by Customer's staff or by noncustomer staff contracted by Customer, provided that such non-Customer staff has entered into confidentiality undertakings reasonably acceptable to Supplier. Customer shall bear its own costs for audits, unless it is announced that the purpose of the audit is to investigate suspected inconsistency or non-conformity, which is not insignificant in relation to an agreement between the Parties. If the audit does identify such inconsistency or non-conformity caused by Supplier or its Affiliates, consultants, sub-contractors or other representatives, Supplier shall bear Customer's cost for the audit.
4. The audit right set out above only applies to the Supplier and does not give Customer any kind of audit rights towards third parties, such as Supplier's sub-contractors and/or Product Vendors.

15 PERSONAL DATA PROTECTION

1. In connection with the supply of Services and Deliverables, Supplier may from time to time process Personal Data upon request and according to the instructions of Customer. Such processing is performed when necessary and in order to fulfil Supplier's obligations, and upon request and according to the instructions of Customer, under the relevant Delivery Agreement and only for the period during which the Services have to be performed under the relevant Delivery Agreement. In such case, Supplier will be the Data Processor and Customer will be the Data Controller in respect of such Personal Data.
2. With respect to Supplier's processing of Personal Data upon request and according to the instructions of Customer, the Parties shall conclude and enter into a data processing agreement, in compliance with article 28 of the GDPR, regulating all aspects of the processing activities to be carried out by Supplier. This also includes the specifications of the purpose of processing, the type of Personal Data, and the categories of Data Subjects, etc.
3. Supplier shall ensure that all technical and organizational measures are taken to protect the Personal Data in accordance with the requirements of the GDPR and the national privacy authorities and to assist the processor in performing its duties and obligations in accordance with the requirements of the GDPR.
4. In the event that Supplier acts as a Data Controller, Supplier's will carry out processing activities in accordance with the requirements and stipulations of the GDPR and the applicable data protection laws as well as in accordance with Supplier's privacy policy.

16 TERMINATION

1. The term of the Agreement and provisions regarding termination is set forth in the respective Delivery Agreement or Purchase Order as applicable.

2. Unless otherwise specifically stipulated in a Delivery Agreement, either Party shall be entitled to immediately terminate the Agreement in the event that
 - a) the other Party commits a material breach of this Agreement and does not remedy such breach within thirty (30) calendar days of receiving a written notice thereof from the other Party; or
 - b) the other Party is declared bankrupt, has filed a voluntary petition for bankruptcy, or has a voluntary petition of bankruptcy filed against it, or has otherwise become insolvent.
3. Notice of termination shall be made in writing and shall be sent with certified mail to the other Party to the address stated in the respective Delivery Agreement. The reason for termination shall be clearly stated.

Termination of Resource Services and Project Services

1. Upon termination: Unless not otherwise stipulated in a Delivery Agreement, Customer shall pay for any work already performed by Supplier prior to such termination. In relation to any work performed after Supplier has received notice of termination, Supplier is entitled to payment for any work that Customer has not been explicitly cancelled. Moreover, after receipt of notice of termination, Supplier shall, on Customer's request and to the extent reasonably possible, gradually reduce the scope of the Services for the remaining time of the assignment.

Consequences of termination

1. Upon termination or expiry of this Agreement, Customer shall immediately pay to Supplier all of Supplier's outstanding unpaid invoices and interest, and, in respect of Services performed but for which no invoice has been submitted, Supplier may submit an invoice, which shall be payable by Supplier immediately upon receipt.
2. Each Party shall return or destroy the other Party's Confidential Information, as requested by the other Party.

17 TRANSFER OF RIGHTS AND OBLIGATIONS

1. Neither Party may assign its rights or obligations under this Agreement without the prior written approval of the other Party. Notwithstanding the previously mentioned, Supplier shall be entitled to assign the Agreement or any of its obligations thereunder (in whole or in part) to its Affiliates.
2. Customer is not allowed to transfer the ownership of the Products and/or other rights and obligations related to the Products without Product Vendor's prior written approval.

18 NON-EXCLUSIVITY

Customer is aware and accepts that Supplier will provide and resell the Services and Deliverables to other customers and thus, that this Delivery Agreement does not grant to Customer any exclusive rights to any Services or Deliverable whatsoever.

19 CHANGES

Changes to any Delivery Agreement shall be made in writing and be duly signed by authorized representatives of the Parties.

20 WAIVER

No failure or delay on the part of Supplier or Customer in exercising any right or remedy under this Agreement, or in enforcing its terms and conditions, shall operate as a waiver; nor will any single or partial exercise of any such right or remedy preclude any other further exercise thereof or of any other right or remedy. No provision of this Agreement may be waived except in writing signed by the Party granting such waiver.

21 ENTIRE AGREEMENT

The Agreement constitutes the full and entire understanding and agreement between the Parties with regard to the subject hereof and replaces and supersedes all prior oral or written communications or understandings.

22 SEVERABILITY

If any portion of the Agreement is held to be unenforceable or invalid, the unenforceable or invalid portion shall be construed in accordance with applicable law to the greatest extent possible to reflect the original intent of the Parties, and the remainder of the provisions of this Agreement shall remain in full force and effect.

23 AMENDMENTS

Supplier may amend these General Terms and Conditions from time to time. The current version can always be found on our website www.zacco.com. Amendments will become effective only in relation to agreements entered into after the amended version of these General Terms and Conditions was posted on our website.

24 APPLICABLE LAW

This Agreement and all matters arising out of or in connection with it shall be governed by and construed in accordance with the substantive laws of Denmark except for its choice of law rules.

25 DISPUTES

1. Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall promptly and in good faith be negotiated with a view to finding an amicable solution.
2. In the event such amicable solution or settlement cannot be reached, the dispute, controversy or claim shall be settled finally by arbitration administered by the Danish Institute of Arbitration in accordance with the rules of arbitration procedure adopted by the Danish Institute of Arbitration and in force at the time when such proceedings are commenced.
3. The seat of arbitration shall be Copenhagen, Denmark.
4. The language to be used in the arbitral proceedings shall be English unless otherwise agreed in writing between the Parties.
5. The Parties undertake and agree that all arbitral proceedings conducted with reference to this arbitration clause will be kept strictly confidential. This confidentiality undertaking shall cover all information disclosed in the course of such arbitral proceedings, as well as any decision or award that is made or declared during the proceedings. Information covered by this confidentiality undertaking may not, in any form, be disclosed to a third party without the written consent of the other Party. This notwithstanding, a Party shall not be prevented from disclosing such information in order to safeguard in the best possible way his rights vis-à-vis the other Party in connection with the dispute, or if the Party is obliged to so disclose pursuant to statute, regulation, a decision by an authority, a stock exchange contract or similar.
6. In case this Agreement or any part of it is assigned or transferred to a third party, such third party shall automatically be bound by the provisions of this arbitration clause.
7. The fact that a dispute is delivered to arbitration does not entitle Customer to keep back payment exceeding the disputed amount directly under arbitration inclusive the interest fee thereof.

26 SURVIVING CLAUSES

1. The Parties' rights and obligations under the following Sections shall survive the expiration, termination or cancellation of this Agreement:
2. Section 9 (Intellectual Property Rights), Section 10 (IPR Indemnity), Section 11 (Limitation of Liability), Section 13 (Confidentiality), Section 14 (Audits), Section 24 (Applicable Law) and Section 25 (Disputes).

27 SPECIAL PROVISIONS

The terms under Sections 27-33 apply exclusively to the Services and Deliverables further specified under each Section.

28 PROFESSIONAL SERVICES

The content of this Section shall apply to Consultants performing professional services and for consultants performing Resource Services or Project Services.

1. Upon Customer's request, Supplier shall present individual competence profiles of the Consultants engaged or to be engaged (including any replacements) in the performance under the Delivery Agreement.
2. If a Consultant becomes unavailable due to termination of employment with Supplier, illness, injury or otherwise during the Services, Supplier shall be entitled to replace the Consultant with another Consultant with the same or similar Consultant Level. Supplier shall inform, without undue delay, Customer of such unavailability and subsequent change of Consultant.
3. If Supplier is unable to provide a replacement Consultant with the same or similar Consultant Level within reasonable time, and such failure is of material significance to the performance under the applicable Delivery Agreement, Customer has the right to terminate the Delivery Agreement or the applicable part of the Delivery Agreement without any right to claim compensation or damages. In such case, Supplier has the right to receive remuneration for any Services already performed.
4. If Customer reasonably believes that a Consultant is not suitable to perform the Services in question, Customer shall notify Supplier thereof, without undue delay, stating the reason for the unsuitability of the Consultant. Upon receipt of such notice, Supplier shall be entitled to inform the Consultant who shall have the right to take corrective measures adapting to the specific requirements of Customer.
5. If, notwithstanding the corrective measures taken by the Consultant as set out in Section 28.4, Customer requires, with reasonable cause, that the Consultant be replaced, Supplier shall, subject to availability and without undue delay, provide a suitable replacement Consultant with the same or similar Consultant Level. The replacement Consultant shall be subject to approval by Customer and Customer shall not withhold such approval unreasonably. If Supplier is unable to provide a replacement Consultant with same or similar Consultant Level within reasonable time, and such failure is of material significance to the applicable Delivery Agreement, Customer has the right to terminate the Delivery Agreement or the applicable part of the Delivery Agreement without any right to claim compensation or damages. In such event, Supplier shall receive remuneration for Services already performed.
6. Upon Customer's request, Supplier shall reasonably ensure that the new Consultant has the necessary information to continue to carry out the agreed assignment. Customer shall provide any Customer specific information to Consultant.
7. Supplier shall be responsible for, at Supplier's own cost, the training of the Consultants in order to provide the Project Services or the Resource Services. Customer shall provide agreed

“Customer specific training”, if such training is necessary for Supplier in order to perform the Project Services or Resource Services under this Agreement.

8. The Parties shall agree on the working hours of the Consultants including absence due to public holidays and other absences that may affect the time schedule.

29 RESOURCE SERVICES

The content of this Section 29 shall in addition to Section 28 apply to Supplier’s provision of Resource Services.

1. Supplier shall provide the Resource Services in accordance with time schedule and specifications set out in the Agreed Specification and the Delivery Agreement.
2. The competence and skills of Consultants shall be in accordance with the agreed Consultant Level.
3. Customer shall provide the equipment and other tools required for the delivery of the Resource Services as specified in the Delivery Agreement.
4. The assigned Consultants shall follow instructions provided by Customer in connection with the Resource Services and in accordance with Delivery Agreement.

30 PROJECT SERVICES

The content of this Section 30 shall in addition to Section 28 apply to Supplier’s provision of Project Services.

Scope of Project Services

1. Supplier shall provide the Project Services in accordance with the Agreed Specification and the Delivery Agreement.

Acceptance

1. A Deliverable shall be deemed to have been accepted by Customer on the Actual Date of Delivery.
2. The Acceptance Control Period shall be agreed in the individual Delivery Agreement.
3. During the Acceptance Control Period, Customer shall conduct applicable delivery inspections and Final Acceptance Tests at its own cost. Acceptance Test shall be made towards the Agreed Specification.
4. Customer shall not start Final Acceptance Test, until all and complete Deliverables have been delivered pursuant to the Agreed Specification.
5. In the event of an unsuccessful Final Acceptance Test, Customer shall provide Supplier with a written report of the non-conformity or defect or deviation from the Agreed Specification (“Notice of Non-compliance”). Supplier shall perform corrections as soon as reasonably possible

after receipt of such Notice of Non-compliance. Customer shall then perform new delivery inspections and Acceptance Test and Supplier make any necessary corrections until a Final Acceptance Test is performed successfully.

6. Customer shall issue an Acceptance Certificate as soon as possible after the Final Acceptance Test has been successfully performed, and in any event no later than five (5) working days after the Final Acceptance Test has been performed successfully.
7. Supplier shall be entitled to be present at the delivery inspection and Acceptance Tests, provided that Supplier's presence does not impair Customer's activity or Customer has other reasonable causes for denying access. However, Customer shall always be entitled to perform the inspections and tests regardless of whether Supplier is present or not.

Final Acceptance Test shall be deemed to have been performed successfully even if the applicable Deliverable suffers from minor non-conformities, which are obviously non-essential for the proper operation and maintenance of the Deliverable in question. The Parties shall record these non-conformities together with a time schedule for the taking of the necessary corrective measures by Supplier. Supplier undertakes to correct all such remaining non-conformities without undue delay and within the agreed period of time.

Warranty

1. Supplier is liable for and undertakes to remedy any noncompliance with the Agreed Specification occurring during a warranty period of thirty (30) days from the Actual Date of Delivery.
2. Supplier's warranty undertaking does not include warranty for non-compliance due to:
 - a) incorrect use of any Deliverable(s) by Customer;
 - b) modification of Deliverable(s) by Customer;
 - c) incorrect information provided by Customer to Supplier for the provision of the Deliverable(s); or
 - d) changes in Customer's IT environment (e.g. set-up or configuration) that might have had an impact on Supplier's Deliverables.
3. Supplier shall remedy any non-compliance as soon as reasonably possible from the receipt of Customer's Notice of Non-compliance ("Cure Period") if not otherwise specifically agreed in the Delivery Agreement. When the Cure Period has ended, Supplier shall demonstrate to Customer's satisfaction, without undue delay, that Supplier has remedied the non-compliance.
4. If the non-compliance cannot be cured or is not cured within the Cure Period, Customer is entitled to a price reduction to the corresponding hours Supplier have spent on the specific deliverable that is found to be non-compliant.

31 MANAGED SERVICES

The content of this Section 31 shall apply to Supplier's provision of Managed Services.

Supplier shall provide the agreed Services starting on the Contractual Date of Delivery.

Service Activation Project

1. Unless otherwise agreed in the Delivery Agreement, Supplier shall carry out a Service Activation Project for the purpose of evaluating whether the Managed Services requested by Customer can be performed.
2. Once the Service Activation Project has been completed, Supplier shall inform Customer of whether the Services:
 - a) can be provided in accordance with the Delivery Agreement, in which case the notification will also indicate the Contractual Date of Delivery as from which the Services will be provided to Customer.
 - b) can be provided, provided that certain conditions have been met in relation to Customer's IT infrastructure, in which case the Parties shall meet in the Steering Group in order to discuss the said conditions and their implementation;
 - c) cannot be provided, in which case the corresponding Delivery Agreement shall terminate with immediate effect and without any right for Customer to claim compensation or damages.

Customer's obligations

4. Unless otherwise agreed in the Delivery Agreement, Customer shall;
 - a) allow Supplier to install Supplier's Managed Security Appliance (MSA) in accordance with provided design;
 - b) provide Supplier with all information necessary for Supplier's work in connection with the Service Activation Project, review documentation and issue decisions;
 - c) provide Supplier with correct and required information regarding Customer's IT conditions and circumstances;
 - d) be responsible for faults and defects in Customer's IT environment (both hardware and software);
 - e) perform its obligations with sufficient resources and with employees, who are qualified and competent for the purpose; and
 - f) be responsible for the control and administration of access rights in relation to all users of the supplied solution.

Customer's IT environment and the customer data, including giving Supplier access to such IT environment through network

5. If Customer is delayed in respect to any of its undertakings under a Delivery Agreement, the Parties will set a new Contractual Date of Delivery. Customer shall compensate Supplier for all direct costs, which Supplier can show is a result of such Customer delay.
6. If the Managed Services purchased by Customer include operation of hardware and/or software, Customer is required to have a valid support agreement regarding such hardware and/or software. If Supplier has accepted that such support services are not provided by Supplier, Customer undertakes to ensure that Supplier will be entitled to open and handle support cases on behalf of Customer with such third party providing the support services.

Additional Services

7. During the term of this Agreement, Customer may request Supplier to perform additional services to the ones described in the Service Description (“Additional Service(s)”). Any service not specifically listed in the Service Description shall be considered an Additional Service.
8. The provision of, and the charges to be paid by Customer for, any Additional Service will be determined in accordance with the change procedure set forth in Section 5.
9. The Parties acknowledge and agree that Additional Services to be performed by Supplier shall not be subject to the service levels set out in the Service Description unless specifically agreed in an amendment to the Delivery Agreement.

32 DELIVERY OF PRODUCTS

The content of this Section 32 shall apply to Supplier’s provision of Products.

Terms and conditions of the Product Vendors

1. Customer acknowledges that each Product Vendor has its own End User Terms and Conditions / End User License Agreement (appended to the Agreement or, when this is not the case, enclosed together with the Product) that will apply to Customer’s use of the Products.
2. Customer acknowledges and agrees that a Consultant shall be entitled to accept End User Terms and Conditions / End User License Agreement on behalf of Customer for any Product installed by or otherwise included in the scope of Services to be performed by such Consultant.
3. Product information and the terms and conditions of the Product Vendor are also published on each Product Vendor’s web page and/or can be provided by the Product Vendor upon request.
4. Title to all Intellectual Property Rights in or related to Products shall remain vested in the respective Product Vendor. Customer acknowledges that it is Customer’s sole responsibility to comply with any terms and conditions attaching to a Product and that failure to do so could result in Customer being refused a software license or having the same revoked by the Product Vendor. Customer agrees to indemnify and hold Supplier harmless in respect of any costs, charges or expenses incurred by Supplier following action of a Product Vendor due to Customer’s breach of any End User Terms and Conditions / End User License Agreement or other applicable terms and conditions of a Product Vendor.

Delivery of Products

1. Supplier shall supply Products according to the Agreed Specification and the Agreement.
2. Unless otherwise agreed in the Delivery Agreement, Supplier will deliver Hardware in accordance with Incoterms® 2010 DAP excl. freight cost. Supplier arranges for shipment and Customer shall compensate Supplier for its costs in connection with the transportation, except where otherwise agreed.
3. Unless otherwise agreed in the Delivery Agreement, Supplier will deliver Products (with the exception of Hardware) electronically through download or otherwise.
4. Product risk devolves on Customer on the Actual Date of Delivery.

5. All Products delivered by Supplier remain the property of the Product Vendor or Supplier as applicable, until Customer has paid for these Products in full. Customer accepts to take proper care of the Products and not to modify such Products without Supplier's prior written approval.
6. Upon Customer's receipt of the Hardware at the Delivery Site, Customer shall inspect the Hardware for visible damage and visible deficiencies and report any such damages or deficiency (with photo and a written description) to Supplier without undue delay.
7. In the event a Product is dead on arrival (DOA), it may be exchanged in accordance with the terms for DOA of the relevant Product Vendor. Supplier shall use reasonable efforts to assist Customer in administrating the replacement of the DOA Product in accordance with the applicable Product Vendor terms.
8. Any Support Services that Customer may elect to purchase from Supplier in connection with the Products, shall be governed by the provisions regarding Support Services in this Agreement and the relevant Product Vendor's terms and conditions.
9. When Supplier provides Services in relation to the Products such as, without limitation, installation and training, such Services shall be governed by the provisions relating to Project Services and/or Resource Services as applicable.
10. In case of a Delay of delivery of Products for more than thirty (30) days, Customer may request to cancel the part of the Purchase Order to which the Delay refers, if the Delay is caused by Supplier and due to circumstances under his control. This cancellation right applies only in case Supplier, in its turn, can cancel its purchase order for the same reasons and on the same terms with the Product Vendor or the distributor of the Product as applicable.

Warranty

Supplier does not give any warranty in relation to the Products. Each Product Vendor in accordance with its applicable warranty terms gives product warranty. Supplier shall use reasonable efforts to assist Customer in administrating any warranty claim relating to a Product.

33 DEFINITIONS

The following definitions shall have the meanings hereby respectively assigned to them. Additional definitions may be defined in the context of particular provisions of these General Terms and Conditions.

“Acceptance Certificate” means the document signed by both Parties upon successful completion of Final Acceptance Test.

“Acceptance Test” means the tests or review agreed in the Delivery Agreement, performed to verify that the Deliverables meet the Agreed Specification.

“Actual Date of Delivery” means

1. for Hardware, the date when the Hardware reaches the Delivery Site;
2. for Software and Product Vendor support, when the Software or Product Vendor support is made available to Customer electronically through download or otherwise;
3. for Product Vendor professional services, when such service is made available to use by Customer.
4. first date when Managed- and/or Support Services according to Agreed Specification, are available for the use by Customer;
5. first date when Supplier has made Consultant available to start the delivery of the Resource Services; or
6. in relation to Project Services:
 - a. if the Deliverable is subject to several Acceptance Tests, when a successful Final Acceptance Test has been performed and an Acceptance Certificate has been signed by Customer;
 - b. if the Deliverable is made in one single delivery and subject to one Acceptance Test, when a successful Acceptance Test has been performed and an Acceptance Certificate has been signed by Customer;
 - c. when the acceptance control period set forth in the Delivery Agreement (if relevant, for the Final Acceptance Test) expires and Customer has not made a justified complaint in respect of the Deliverables;
 - d. for any delivery of corrections or otherwise any Deliverable made after Customer has made a justified complaint, when a final Acceptance Certificate has been signed by Customer following a final verification; or
 - e. if no Acceptance Control Period has been agreed in the Delivery Agreement, when Supplier informs Customer in writing that the delivery has been completed.

“Additional Services” means such additional services that Customer requests from Supplier within the scope of the Managed Services but which are not included in the Purchase Order or Agreement as applicable.

“Agreed Specification” means

1. for Products, the Product descriptions published by Product Vendor at the date of the Delivery Agreement, provided that the functionality described in such Product descriptions can be obtained without any configuration or other work to be carried out by Supplier;
2. for Resource Services, the agreed Consultant Level;
3. for Project Services, the Statement of Work (“SOW”);
4. for Support Services, the Service Description; and
5. for Managed Services, the Service Description.

“Agreement” means the Delivery Agreement entered into by the Parties, any Purchase Order(s) concluded by the Parties in connection with such Delivery Agreement and these General Terms and Conditions.

“Consultant” means a designated individual engaged by Supplier for the performance of Resource Services or Project Services.

“Consultant Level” means the adequate and relevant level of competence and experience of a Consultant required for the performance of the Resource Services or Project Services as specified by the Parties in the Delivery Agreement. If no such specification exists, it is determined by Supplier.

“Contractual Date of Delivery” means the agreed date of delivery when the Deliverable(s) shall fulfil the Agreed Specification. The Parties, in each respective Delivery Agreement, will agree on the Contractual Date of Delivery. In case of Support Services and Managed Services, Contractual Date of Delivery means the first date when the Services, according to Agreed Specification, are available for the use by Customer.

“Cure Period” means, in relation to Project Services, and unless otherwise specifically agreed in the Delivery Agreement, the period of time from Supplier’s receipt of Customer’s Notice of Non-Compliance until the date when reasonably possible for Supplier to remedy such non-compliance.

“Customer” means the customer and its Affiliates, as specified in the Delivery Agreement.

“Data Controller” has the meaning set out in article 4 (7) of the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (also referred to as General Data Protection Regulation or GDPR).

“Data Processor” has the meaning set out in article 4 (8) of the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (also referred to as General Data Protection Regulation or GDPR).

“Data Subject” means an individual from who Personal Data are collected, stored, processed or otherwise handled in accordance with the GDPR or other applicable data protection or privacy laws and regulations.

“Delay” means the fact that Actual Date of Delivery occurs later than Contractual Date of Delivery.

“Deliverable(s)” means all deliverables and results specified in the Delivery Agreement(s) that Supplier are to deliver to Customer. To avoid any doubt, all tangible and intangible property shall never be considered Deliverables unless specifically set out in the Delivery Agreement. Such tangible and intangible property include, but is not limited to, technical documents, samples, models and other materials as well as all data, standard concepts, tools, know-how and information of whatever nature developed by Supplier prior to the commencement of the Services or independently developed by or on behalf of Supplier during or upon completion of the performance of Services.

“Delivery Agreement” means the delivery agreement, frame agreement and/or Purchase Order entered into between Supplier and Customer including all appendices thereto.

“Delivery Site” means the delivery address of the Hardware as specified by Customer in a Purchase Order.

“Estimated Price Model” means a price mechanism in which Supplier, upon Customer’s request, has made a rough price estimate of the Consultant Services. Supplier is entitled to payment (for Time & Material and actual expenses) based on a predefined estimated amount subject to the application, at the end of the project, of a formula which allows Supplier to share any savings made and to contribute towards overspend.

“Final Acceptance Test” means the tests procedures specified in the respective Delivery Agreement, which are carried out with the purpose of demonstrating that the Deliverable(s) meet all the requirements set forth in the Agreement.

“Fixed Price Model” means a price mechanism in which the Parties have agreed on a fixed price, which shall be paid by Customer to Supplier for the provision of certain predefined Services and Deliverables.

“Good Industry Practice” means the degree of skill, care, prudence, foresight and practice, which would ordinarily be expected of a skilled and experienced leading supplier of services and products.

“Hardware” means any hardware that Supplier resells on behalf of Product Vendor under this Agreement.

“Intellectual Property Rights” or “IPR” means any patent, registered design, copyright, design right, database right, topography right, trade mark, service mark, the right to apply to register any of the aforementioned rights, trade secret, right in un-patented know-how and any other intellectual or industrial property right.

“In writing” where the expression “in writing” is used in these General Terms and Conditions, it means a document signed by authorized representatives of both Parties or a letter, email or other form agreed upon by the Parties in writing.

“Managed (Security) Services (MSS)” means the operation of Products and/or IT security services, analytics services and/or response services as specified in the Delivery Agreement.

“Managed Security Appliance (MSA)” means a hardware and software platform consisting of Supplier’s scripts, configuration and third party’s Products.

“Notice of Non-compliance” means the written notice from Customer to Supplier stating the reason for non-compliance with Supplier’s obligations under the Agreement in relation to Final Acceptance Test.

“Party” means Customer and Supplier individually, and **“Parties”** means Customer and Supplier jointly.

“Personal Data” has the meaning set out in article 4 (1) of the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (also referred to as the General Data Protection Regulation or the GDPR).

“Products” means any Hardware, software, professional services and support that Supplier resells on behalf of Product Vendor, sourced usually via a distributor, which Customer have ordered from Supplier.

“Product Vendor” means a company that develops and produces hardware and software products and supplies services related thereto. To avoid any doubt, Product Vendor shall neither be perceived as a subcontractor to Supplier nor a third parties’ personnel working under responsibility of the Supplier.

“Project Services” means consultation or other services provided by Supplier to Customer under this Agreement and as part of Supplier’s project management with the purpose to achieve a certain specified result for the benefit of Customer. Project Services may include Deliverables such as, implementation work, specifications, designs, tests and reports.

“Purchase Order” means a written request from Customer to acquire Products and/or Services from Supplier, indicating type, quantity and agreed prices for such Products and/or Services and which is based on either a quotation from Supplier or an existing Delivery Agreement.

“Resource Services” means that Supplier shall make available to Customer, under Customer’s management control, one or several Consultants with the agreed Consultant Level. Customer is

responsible for instructing and giving assignments to the Consultant in alignment with the consultant's CV and Consultant level.

“Service Activation Project” means a Project Service, specified in SOW where Supplier with Customer's assistance, makes any necessary amendments on the Customer platform(s) as agreed by the Parties, or installation of Supplier's tools and equipment in Customer and Supplier's IT environment to enable Supplier to activate and provide Managed Services to Customer.

“Services” means all Support Services, Managed Services, Additional Services, Project Services and Resource Services, which Supplier are to deliver under this Agreement.

“Service Description” means the description of the services to be provided to Customer in relation to Support Services or Managed Services.

“Software” means any software that Supplier resells on behalf of Supplier or Product Vendor under this Agreement.

“Statement of Work (SOW)” means the description of the project-specific activities, deliverables and timelines for Supplier's provision of Project Services, which is attached to the Delivery Agreement.
“Software” means any software (including cloud and hosting services) that Supplier resells on behalf of Product Vendor under this Agreement.

“Steering Group” means a jointly appointed project based governance group.

“Supplier” means Zacco Denmark A/S.

“Support Services” means support services provided by Supplier to Customer under the Delivery Agreement (support agreement) covering troubleshooting and making correction suggestions and if specifically agreed by the Parties, replacement of hardware and bug fixes.

“Time & Material” means that Supplier will charge Customer based on the time spent by Supplier to perform the Services in question. Travelling and accommodation cost and cost for materials used, if any, will be charged in accordance with Supplier's price list as applicable from time to time.