

Keybroker General Terms and Conditions for Digital Marketing

Valid from 22 May 2018

1. Background and Scope

- 1.1 These General Terms and Conditions apply when Keybroker provides digital marketing services to a corporate customer (the "Client"). The marketing service / services are specified in an agreement between Keybroker and the Client (the "Service Agreement").
- 1.2 Keybroker and the Client are hereafter individually referred to as a "Party" and collectively as the "Parties".

2. Definitions

- 2.1 In this Agreement, including its appendices, the following capitalized terms shall have the meaning given below:
- (i) The "Agreement": the Service Agreement including these General Terms and Conditions as well as all accompanying appendices.
 - (ii) The "Contract Period": as stated in the Service Agreement
 - (iii) The "Assignment"; the relevant digital marketing service / services as specified in respective Service Agreement.

3. The nature and scope of the Assignment

- 3.1 Keybroker shall perform the Assignment in its own name but on behalf of the Client.
- 3.2 The Client is aware of that a prerequisite for Keybroker to commence the Assignment on the agreed start date, is that the Client fulfils its obligations in accordance with this Agreement.

4. Keybroker's obligations

- 4.1 Keybroker shall, within the scope of the Agreement, provide the following:
- (i) According to the description of the Assignment, execute digital marketing based on the Client's business goals, during office hours Monday – Friday normally between 08.30 – 17.00 CET. In case of urgent events, the Key Account Manager and the CEO are available by telephone.
 - (ii) Reporting in accordance with item 8 below.

5. The Client's obligations

- 5.1 The Client provides Keybroker with all required material and information to perform the Assignment.
- 5.2 In order to limit the risk of infringement of third party intellectual property rights, breach of marketing/advertisement regulations regarding reputational freeloading or such, the Client undertakes, if applicable to the Assignment, to provide Keybroker with information on advertising content and / or keywords not to be used in the marketing. This also applies in those cases where Keybroker assumes administration of existing accounts that the Client previously has with/on search engines or other advertising media (Keybroker will not take responsibility for any such existing advertising content or keywords, see item 12.3).

6. Notably on the Client's requests

- 6.1 In case the Client has specific requests on what kind of advertising content and / or keywords Keybroker should use on behalf of the Client in the digital marketing, the Client shall inform the contact person at Keybroker in writing. However, Keybroker reserves the right to completely remove or modify such advertising content and / or keywords. In accordance with item 12, the Client shall indemnify Keybroker from and against all damages that may arise due to third party claims on account of such advertising content / keywords.

7. Finance and payment

- 7.1 The Client will reimburse Keybroker for the execution of the Assignment in accordance with the Keybroker price model as set out in the Appendix to the Service Agreement.
- 7.2 Any media purchase shall be invoiced directly from the owner of the media channel (Google, Bing etc) to the Client. In the exceptional cases where Keybroker is invoiced for traffic charges, these shall be invoiced in advance on a monthly basis to the client account at Keybroker and shall fall due ten (10) days from the invoice date. Keybroker's accrued fees and any other traffic charges will be invoiced on the 1st of each month for the previous month and shall fall due twenty (20) days from the invoice date.
- 7.3 Keybroker has the right to invoice for travel expenses, which have been approved in advance in writing by the Client.

8. Reporting

- 8.1 Keybroker shall submit reporting to the Client regarding the result of the digital marketing as agreed.

9. Intellectual Property Rights

- 9.1 All licenses for the accounts that Keybroker creates for the Client with/on/at search engines and other media during the performance of the Assignment, as well as information within, i.e. keywords, advertisements and structure, belongs to the Client during the term of the Agreement as well as after the termination thereof.
- 9.2 The ownership of information contained in Keybroker's data bases and systems, at the effective date of the Agreement or as a result of the Assignment, including Intellectual Property and know-how, belongs to Keybroker.
- 9.3 Neither Party shall be entitled to any intellectual property and / or other rights held by the other Party before the cooperation between the Parties was initiated by entering this Agreement.

10. Confidentiality

- 10.1 The Parties shall observe secrecy regarding the terms and conditions of this Agreement, arbitration pursuant to this Agreement, information on negotiations, arbitration or mediation due to this Agreement, as well as any confidential information received from the other Party, except in relation to professional advisers, insurance companies etc. provided that they are obliged to observe the corresponding confidentiality regarding the information received. Furthermore, secrecy does not apply to information that is, or will be, generally known in other ways than through either Party's' breach of contract or, if applicable, by law.
- 10.2 For the purposes of this Agreement, "confidential information" means any information - technical, commercial or other nature - irrespective of whether the information is documented or not, with the exception of:
- (i) Information that is, or will be, generally known through other ways than either Party's breach of contract
 - (ii) information, that a Party can prove was already known before receiving it from the other Party.
 - (iii) Information, that a Party received or will receive from a third party, to whom the party is not bound by confidentiality.
 - (iv) In the instances referred to in item 10.2(iii) a Party does not have the right to reveal to a third party that the information was also received from the other Party in this Agreement.
- 10.3 The obligation of confidentiality applies during the Contract Period and for another two (2) more years.

11. Termination of Agreement

- 11.1 When the Agreement is terminated the responsibility for managing and administrating the Client's accounts, keywords or other digital marketing at respective search engine or other advertising media, reverts to the Client.

12. Limitation of Liability

- 12.1 Each Party is responsible to reimburse the other Party for any damage due to breach of contract or negligence. The liability shall, unless otherwise expressly stated in the Agreement, be limited to direct damages and shall not cover indirect damages, such as loss of sales and profit or damages that could not reasonably be foreseen by the Party causing the damage. Each Party's liability is, except in case of intent or gross negligence, limited to the lower amount of
- (i) the compensation the Client has then in total paid to Keybroker (excluding excess paid cost of traffic) and
 - (ii) SEK one million (1 000 000).
- 12.2 Keybroker is not responsible for the Client information made available as part of the Assignment. The Client thus waives the right to make claims against Keybroker due to, for example information that violates Swedish law or infringes the rights of others. The Client will indemnify Keybroker from and against possible damages or costs due to third party claims, regarding what the Client is responsible for under this item. The limitation of liability in item 12.1 above is not applicable to the Clients' liability in this item.
- 12.3 In the instances where Keybroker assumes the administration of the Client's previous accounts with/on search engines or other advertising media, Keybroker is not responsible for the information previously registered, whether registered by the Client or by a service provider other than Keybroker. Keybroker is not responsible for any

advertising content and / or keywords that the Client has instructed Keybroker to use in accordance with item 6.1.

- 12.4 Due to the information referred to in item 12.3, the Client shall indemnify Keybroker from an against all expenses, damages, losses and costs that arise or may arise as a result of third party claims alleging that such advertising content and / or keywords:
- (i) infringes the right of others
 - (ii) breaches the regulations of marketing law
 - (iii) In any other way violates any law or any best practice or
 - (iv) damages third parties. The responsibility of the Client is, in accordance with the previous item, to indemnify Keybroker without limitation and the limitation of liability as described in item 12.1 is not applicable in this item. Keybrokers' only obligation relating to a third-party claim shall be to remove advertising content and / or keywords at the request of the Client.
- 12.5 In the event of infringement, alleged infringement or violation of law resulting from the use of such advertising content and / or keywords referred to in item 6.1, Keybroker is entitled to:
- (i) remove the advertising content and / or the keywords from all relevant search engines and other channels that the violation or infringement refers to and
 - (ii) at its own discretion and at the expense of the Client act for the Client. In case Keybroker chooses to act for the Client, the Client shall provide security for any expenses that Keybroker may incur as a result of such action.
- 12.6 Keybroker is not to any part responsible for damages that might occur if the chosen media does not work as intended. By media means, in this context, search engines (such as Google or Bing), social media (such as Facebook), telecommunication or other carrier of information.
- 12.7 The Client's obligations under this item 12 continue to apply also after the termination of the Agreement.

13. Force Majeure

- 13.1 A Party is released from liability for failure to fulfil its obligations under the Agreement, if the failure is due to the circumstances specified below and the circumstance prevents, significantly obstructs or delays their execution. Such circumstances are for example government action or omission, new or amended legislation, labour market conflict, blockade, fire, flood or accident of major extent.
- 13.2 It is up to the Party that wishes to invoke an exemption as stated above, to notify the other Party in writing without delay of the appearance or the termination of such exemption.

14. Amendments and modifications

- 14.1 Keybroker has the right to modify or amend these General Terms and Conditions. Such modification or amendment shall be notified to the Client in writing, by letter or e-mail, at least three (3) months before it enters into force. If the Client does not approve of a modification or amendment that is to the disadvantage of the Client, the Client is entitled to terminate the Agreement in writing no later than one (1) month after such notice, with effect from the date the modification would have entered into force. If such termination does not occur, the new terms and conditions are deemed approved by the Client.
- 14.2 Notwithstanding the provisions of item 14.1, Keybroker has the right to make modifications or amendments that are not to the Clients' disadvantage or where such disadvantage is of minor importance to the Client. Such modifications or amendments enter into force one (1) month after being publicly notified on Keybroker's webpage, www.keybroker.se.

15. Other conditions

- 15.1 Assignments: The Client's rights and / or obligations under this Agreement may not be assigned or pledged without the written consent of the Parties. The Parties may transfer their rights and obligations under this Agreement to companies within the same corporate group
- 15.2 Entire agreement: The Parties represent that with respect to the subject matter hereof, the Agreement constitutes the sole and exclusive understanding of the Parties and supersedes all prior agreements, arrangements or understandings relating to the subject matter.
- 15.3 Recruitment Prohibition: The Client undertakes, during the term of Agreement and for a period of six (6) months thereafter, not to actively seek to employ or otherwise engage (other than through Keybroker) personnel employed by Keybroker or other companies of the corporate group in which Keybroker is included. This commitment, however, does not prevent the Client from hiring persons who, on their own initiative, seek employment with the Client, for example, after advertising in the press.
- 15.4 If the Client violates the recruitment prohibition as described above, and the Client actually hires or otherwise engages personnel employed by Keybroker, the Client is required to pay a fine to Keybroker at every occurrence. The fine is equivalent to six (6) times the price base amount according to the Public Insurance Act (1962: 381) at the time of the breach of contract. The issuance of a penalty under the recruitment prohibition does not affect Keybroker's right to impose other penalties for violations of other parts of the Agreement.

16. Governing Law and Dispute Resolution

- 16.1 The Agreement shall be governed by and construed in accordance with substantive laws of Swedish. Any dispute arising out of this Agreement shall be finally settled by arbitration in the Arbitration Institute of the Stockholm Chamber of Commerce (the "Institute").
- 16.2 The rules for Simplified Arbitration of the Institute shall apply unless the Institute, considering the severity of the case, the value of the dispute and other circumstances, determines that the Rules of the Stockholm Chamber of Commerce's Arbitration Institute shall apply to the proceedings. In the latter case, the Institute shall also decide whether the arbitration board shall consist of one or three arbitrators. The arbitration proceedings shall be held in Stockholm.
