



OCTOPUS

PROPERTY MANAGEMENT SYSTEM

Subscription Terms & General Sales,
Support & Delivery Conditions



Subscription Terms

1. Application

- 1.1 These subscription terms (hereinafter referred to as the "Terms") apply to all offers, sales, support agreements, and other agreements between OCTOPUS PMS ApS (hereinafter referred to as "OC") and the customer (hereinafter referred to as the "Customer"), unless otherwise agreed in writing between the parties. In such cases, the conditions in such written agreements shall prevail if they expressly stipulate something other than the terms and conditions set forth below. In case of discrepancies between the terms below and the Customer's own conditions, these Terms shall prevail unless the deviating conditions are accepted in writing by both parties.
- 1.2 It is a prerequisite for entering into agreements between OC and the Customer that the Customer is a business entity with its own CVR number. One subscription is created per property registration number. An agreement is entered into between OC and the Customer, and it is the Customer's responsibility to ensure that persons with access to the system are informed of the relevant terms concerning the agreement. The Customer agrees that OC may send notifications regarding the agreement via email. The Customer is obligated to ensure that the Customer's contact details: company name, contact persons, email address, and postal address are continually updated.

2. Agreement Basis

- 2.1 A specific offer made by OC is binding for 30 days after the offer is submitted/sent by post, fax, or email to the Customer
- 2.2 An agreement is only binding for OC when the Customer has received a written order confirmation. An order is accepted at the price applicable at the time of OC's order confirmation. The Customer is obligated to immediately review the order confirmation upon receipt and promptly contact OC if the order confirmation does not match what was otherwise agreed between the parties. Otherwise, the order confirmation is considered binding with the content provided.

3. Subscription Duration and Billing

- 3.1 The subscription takes effect upon ordering and continues until terminated in accordance with these Terms.
- 3.2 The first billing period runs from the order date to the end of a month. Thereafter, billing is monthly in advance. However, usage-based billing is charged retrospectively if data on usage is received by OC after the invoice for the period has been issued. Invoicing takes place on the 15th of each month for the upcoming month. If there is an agreement on a seasonal subscription, invoicing may occur retrospectively if the conditions are not met.

4. Scope and Use of Subscription

- 4.1 The Customer is granted, in accordance with these Terms, a non-exclusive right to use the hotel program OCTOPUS PMS and the associated websites (hereinafter collectively referred to as the "Application"), which is provided as software as a service.
- 4.2 The Customer does not acquire the Application or a copy or part thereof, nor does the Customer obtain a license to run the Application other than as software as a service.
- 4.3 Except as stated in 4.2, the Customer is not entitled to transfer the subscription to third parties, either wholly or partially, or give access to the Application to third parties.





- 4.4 The Customer must ensure that the Application is not used in a way that could damage OC's name, reputation, or goodwill, or that is contrary to relevant legislation or other regulations.

5. Prices and Payment Terms

- 5.1 OC reserves the right to correct any errors in offers and order confirmations.
- 5.2 Payment terms are 14 days net from the invoice date.
- 5.3 If the invoice is not paid on time, reminder 1 is sent without a fee. If the invoice is still not paid, reminder 2 is sent with a fee of a total of DKK 410, consisting of a reminder fee of DKK 100 and a compensation fee of DKK 310, in accordance with current EU legislation. In case of late payment, interest is charged at 2% per month from the due date until payment is made.
- 5.4 OC may, in the event of non-payment of one or more overdue invoices, block the Customer's access to the Application. OC cannot be held liable for operational loss, loss of profit, consequential damages, or other indirect loss of any kind that may be attributed to the blocked access to the Application. Loss of data is considered indirect loss. Access to the Application will be reopened after payment is received unless OC has already terminated the subscription.
- 5.5 The Customer accepts that invoices and reminders sent by email to the email address provided by the Customer shall be deemed delivered when sent by OC.
- 5.6 Price changes will be notified via email. Changes that are only to the benefit of the Customer can take effect without notice. All prices are excluding VAT.
- 5.7 Emergency calls, defined as calls outside of normal opening hours, are charged separately at DKK 495 per call.
- 5.8 OC charges a billing fee of DKK 49 per invoice unless the Customer signs up for Supplier Service. OC covers all costs associated with Supplier Service

6. Termination

- 6.1 The Customer can terminate the subscription in writing with 30 days' notice to the end of a month.
- 6.2 OC may terminate the subscription in writing with 30 days' notice to the end of a month or without notice in case of the Customer's material breach of these Terms or in case of the Customer's bankruptcy or insolvency.

7. Customer Data

- 7.1 The parties agree that the Customer owns and has full discretion over its own data in the Application. The Application allows the Customer to export all registers, data, etc., via the export function of the Application, and the Customer agrees that such an export must be completed by the Customer before the termination of the subscription. In the event that the subscription expires or is terminated by the Customer, OC will, where reasonably and commercially feasible, aim to provide the Customer with a 10-day period post-termination during which the export function can be used.
- 7.2 OC reserves the right to delete the Customer's data 90 days after the termination of the subscription, regardless of the reason for termination, and OC has no obligation to retain data after this time.
- 7.3 OC is entitled to retain the Customer's data after termination in order to use it in anonymized form for statistics and analysis
- 7.4 OC may, in exceptional cases where OC deems it prudent and reasonable, grant third parties and authorities access to the Customer's data, including in connection with court orders, regulatory requirements, the Customer's bankruptcy, death, or similar.





7.5 Upon further agreement, the Customer permits OC to use submitted images as illustrative material, e.g., on OC's website, in print material, or similar.

8. Operational Stability

8.1 OC strives to maintain the highest possible operational stability but is not responsible for breakdowns or operational disruptions, including disruptions caused by factors beyond OC's control. Such factors include, but are not limited to, power outages, equipment failures, internet connections, telecommunication connections, or similar force majeure situations. The Application and the service are provided "as is" and OC disclaims any warranty, representation, guarantee, or other conditions, whether express or implied.

8.2 In the event of breakdowns or disruptions, OC will endeavor to restore normal operations as quickly as possible.

8.3 Planned interruptions will primarily be scheduled between 22:00 and 06:00 CET. Should it be necessary to interrupt access to the Application outside this time frame, this will be notified in advance to the extent possible.

9. Changes

9.1 OC is entitled to continuously update and improve the Application. OC is also entitled to modify the composition and structure of the Application and services. Such updates, improvements, and changes may be made with or without notice and may affect services, including information and data uploaded to or provided by the Application.

10. Intellectual Property Rights

10.1 The Application and the information provided by the Application, except for the Customer's data, are protected by copyright and other intellectual property rights and belong to or are licensed to OC. Custom-made software also belongs to OC unless otherwise agreed in writing. The Customer must notify OC of any actual or potential infringement of OC's intellectual property rights or unauthorized use of the Application of which the Customer becomes aware.

10.2 No transfer of intellectual property rights is made to the Customer

10.3 With respect to the materials uploaded by the Customer and all the Customer's data, the Customer grants OC and its suppliers a license sufficient for OC to responsibly operate and manage the Application and fulfill its obligations as well as market to the Customer. The Customer warrants that the uploaded materials do not infringe the rights of third parties and do not contain materials that may be offensive or violate relevant legislation or other regulations.

11. Assignment

11.1 OC is entitled to transfer its rights and obligations towards the Customer to an affiliated company or a third party.

11.2 The Customer agrees that OC is entitled to use subcontractors in all matters, including for the operation and management of the Application and for storing the Customer's data.

12. OC's Liability

12.1 OC disclaims all liability for losses related to these Terms, services, or the use of the Application, whether such losses arise in contract or tort, including for operational loss, consequential damages, or other indirect losses, loss of data, losses due to product liability, or losses resulting from simple negligence.

12.2 OC is not responsible for third-party solutions that are available and/or integrated with the Application, including currency feeds/calculators. OC cannot be held liable for the accuracy, completeness, quality, or reliability of the information, nor for the results obtained through these





third-party solutions. Similarly, OC cannot be held liable for the availability, security, or functionality of third-party solutions, including for any damages and/or losses caused by third-party solutions. The burden of proof rests on the Customer to show that a loss suffered by the Customer is not attributable to third-party solutions.

- 12.3 Regardless of the type of loss or liability basis, OC's total liability is limited to the Customer's payment over the 12 months preceding the occurrence of the liability-incurring event, but in all cases, a maximum of DKK 12,000. The Customer agrees to indemnify OC for product liability damages, third-party losses, and other claims from third parties arising from the Customer's use of the Application.
- 12.4 The Customer agrees to hold OC harmless against any claim or loss due to product liability, third-party losses, or liability to third parties, to the extent such arises from the Customer's use of the Application.

13. Changes to Terms

- 13.1 OC is entitled to change these Terms at any time. The current Terms will be available on OC's website (www.octopuspms.dk). OC aims to provide reasonable notice (1 month) in connection with any changes, by posting on the website. Use of the Application after a change in these Terms constitutes acceptance of such changed Terms. It is the Customer's responsibility to continuously stay informed about changes to the Terms.

14. Confidentiality and Data Security

- 14.1 OC will only process the Customer's data according to the Customer's instructions and not for its own, unrelated purposes. Data is stored according to the customer's instructions – however, a maximum of the current fiscal year + 5 years.
- 14.2 OC is obligated to maintain confidentiality about all information OC may come into possession of regarding the Customer and is not entitled to disclose such information to third parties unless such information is publicly available or where OC is obligated to disclose the information under law or by order of an authority or court.
- 14.3 OC has taken the necessary technical and organizational security measures to prevent information in the Application from being accidentally or unlawfully destroyed, lost, or impaired, as well as to prevent unauthorized persons from accessing, misusing, or otherwise processing it in violation of the data protection laws.
- 14.4 Upon the Customer's request – and subject to OC's applicable hourly rates for such work – OC will provide sufficient information to enable the Customer to verify that the mentioned technical and organizational security measures have been taken.
- 14.5 To the extent that the Customer uses information, usernames, or passwords related to third-party information or services in relation to OC, the Customer warrants that the disclosure of such information and OC's processing of such information do not violate any third-party rights or agreements. The Customer shall indemnify OC against any loss in connection with this provision.

15. Disputes

- 15.1 Complaints arising from the subscription must be submitted in writing to info@octopuspms.dk.
- 15.2 If legal disputes arise under the subscription, the parties agree to enter into good faith negotiations. If an amicable solution cannot be reached after one personal meeting, the dispute shall be settled under Danish law, with the court in Sønderborg as the venue.

16. Validity

- 16.1 These Terms are valid from 09-09-2022 and replace previous terms.





General Sales, Support, & Delivery Conditions

1. Application

- 1.1 These sales, support, and delivery terms apply to all offers, sales, deliveries, support agreements, and other agreements between OCTOPUS PMS ApS (hereinafter referred to as "OC") and the buyer (hereinafter referred to as the "Buyer"), unless otherwise agreed in writing between the parties. In such cases, the terms of such written agreements shall prevail if they expressly stipulate something other than the sales, support, and delivery terms set forth below.
- 1.2 In case of discrepancies between the sales, support, and delivery terms and the Buyer's own conditions, these terms shall prevail unless the deviating terms are accepted in writing by both parties.

2. General

- 2.1 A specific offer made by OC is binding for 30 days after the offer is submitted/sent by post, fax, or email to the Customer.
- 2.2 An agreement is only binding for OC when the Customer has received a written order confirmation. An order is accepted at the price applicable at the time of OC's order confirmation. The Customer is obligated to immediately review the order confirmation upon receipt and promptly contact OC if the order confirmation does not match what was otherwise agreed between the parties. Otherwise, the order confirmation is considered binding with the content provided.

3. Prices

- 3.1 OC reserves the right, until delivery has taken place, to adjust prices proportionally if there is an increase in costs related to shipping, insurance, taxes, exchange rates, or similar factors that are beyond OC's control.
- 3.2 The prices stated in the order confirmation are quoted in Danish kroner, excluding transport insurance, VAT, and any other taxes.
- 3.3 If OC's costs increase as a result of the Buyer's actions, OC is entitled to claim compensation for this.
- 3.4 Price changes will be notified via email. Changes that are only to the benefit of the Buyer may take effect without notice. All prices are exclusive of VAT.

4. Product Information and Changes

- 4.1 OC reserves the right to correct any errors in and make changes to brochures, websites, and other sales materials. Such errors cannot be used as claims against OC.
- 4.2 OC reserves the right to make design and/or construction changes to the products in question until the agreed delivery time. Furthermore, OC reserves the right to replace parts of a delivery, provided that these parts are of the same quality as the original parts. OC will notify the Buyer in writing of such replacements if they may result in a deterioration for the Buyer. OC is entitled to make minor changes to the delivery, which in OC's opinion are technically necessary and/or reasonable

5. Delivery

- 5.1 Delivery is made from OC's warehouse, and all shipments beyond the warehouse are at the Buyer's expense and risk. OC is entitled to arrange delivery through a carrier chosen by OC.
- 5.2 Delivery is made at the time stated in the order confirmation, unless hindered by the Buyer's actions.
- 5.3 The individual setup of the OCTOPUS Property Management System is considered delivered





when the service is ready, and training has taken place.

6. Return Policy – Hardware

- 6.1 Hardware is defined as physical equipment delivered by OC.
- 6.2 Once OC has issued confirmation and/or the goods have been dispatched, orders cannot be changed or canceled unless this is approved in writing by OC. If defects or issues are found in relation to the inspection as per section 6.1, they must be reported in writing to OC immediately and no later than 7 days from receipt. If defects or issues, which were discovered or should have been discovered, are not reported to OC within this deadline, they cannot subsequently be claimed.
- 6.3 If the return policy is exercised, the Buyer is responsible for returning the item, bearing all associated costs and the risk for the hardware until it is in OC's possession. The item must be returned in its original packaging and in the same condition as when purchased.

The Buyer is liable for any depreciation in the value of the item, including as a result of handling beyond what is necessary to establish the nature, characteristics, and functioning of the item. Depreciation in the value of the item means that only a portion or none of the purchase price may be refunded, depending on the market value of the item. Returns can only be made after prior agreement, and the shipment must clearly state our claim number. However, special order items can never be returned.
- 6.4 Defects and issues will be attempted to be remedied. If the remedy attempt fails, we will either make a swap/exchange for a new item, or OC will refund the already paid purchase price no later than 14 days from the receipt of hardware returned in accordance with the above.
- 6.5 OC has the right to cancel outstanding orders or stop delivery with immediate effect in the following, but not limited to, cases:
 - An overdue invoice amount is not paid on time
 - The Customer is insolvent
 - The Customer has significantly breached the agreement
 - An incorrect purchase price has been quoted
 - False or misleading information has been provided to OC

7. Complaints – Hardware

- 7.1 Hardware is defined as per section 6.1.
- 7.2 Complaints regarding hardware delivered by OC (complaints/warranty) can only be claimed against the issuer of such a warranty and never against OC. OC thus provides no warranty or guarantee for section 7.1.

8. Payment

- 8.1 Payment must be made no later than 14 days after delivery has taken place unless otherwise agreed in writing.
- 8.2 If delivery is postponed due to the Buyer's actions, the Buyer is obligated to make the agreed payment as if delivery had taken place at the agreed time.
- 8.3 If the invoice is not paid on time, reminder 1 is sent without a fee. If the invoice is still not paid, reminder 2 is sent with a fee of DKK 410, consisting of a reminder fee of DKK 100 and a compensation fee of DKK 310 in accordance with current EU legislation. In the case of late payment, interest is charged at 2% per month from the due date until payment is made.
- 8.4 The Buyer's obligation to pay on time remains even if the Buyer complains about defects or issues unless the Buyer deposits the purchase price into a designated account or with the Buyer's attorney.





- 8.5 The Buyer is not entitled to offset or withhold any part of the purchase price based on any counterclaims of any kind without OC's prior written consent.
- 8.6 When paying by check, draft, or promissory note, final payment is not considered to have taken place until full redemption has occurred.
- 8.7 Emergency calls, defined as calls outside of normal opening hours, are billed separately at DKK 495 per call.
- 8.8 OC charges a billing fee of DKK 49 per invoice unless the Buyer signs up for Supplier Service. OC covers all costs associated with Supplier Service.
- 8.9 OC may, in the event of non-payment of one or more overdue invoices, shut down the Buyer's access to the OCTOPUS PMS application

9. Retention of Ownership

- 9.1 OC retains ownership of the delivered goods until full and final payment has been made, including accrued interest and costs, in accordance with the provisions of the Danish Credit Agreements Act. In the event of repossession under the retention of ownership, the Buyer must compensate OC for any loss and all costs, including attorney fees, incurred by OC. The Buyer is therefore not entitled to resell, pledge, lend, rent, or otherwise dispose of the delivered goods until full payment has been made. If legal proceedings are initiated against the delivered goods by third parties, including seizure, the Buyer is obligated to immediately notify OC.

10. Unforeseen Events

- 10.1 The parties are not liable for non-performance and cannot be considered in breach of their obligations if the non-performance is due to circumstances beyond the control of the party concerned (force majeure), including but not limited to war, war-like conditions, riots, fire, government intervention, public orders, natural conditions, strikes, lockouts, export or import bans, transport accidents, damage to production equipment, hacker attacks, shortage of labor, raw materials, fuel, or power, or anything beyond the parties' control, including delays or deficient deliveries from subcontractors, or failure to deliver from the same, and which temporarily or permanently prevents the fulfillment of the agreement. In such cases, the parties are entitled to a reasonable extension of deadlines, provided that both parties are entitled to terminate the agreement if the event in question lasts for more than 30 consecutive working days.
- 10.2 A party must promptly notify the other party in writing if they wish to invoke circumstances as mentioned in section 10.1.

11. Delays

- 11.1 If delivery does not take place as agreed, cf. section 5, the Buyer grants OC an additional 14 days to deliver the ordered goods.
- 11.2 During this period, the Buyer is not entitled to assert breach of contract. If this additional period expires without contractual delivery having taken place, the Buyer is entitled to terminate the purchase agreement, provided that the delay, regardless of the cause, does not entitle the Buyer to compensation for either direct or indirect losses. Thus, the Buyer cannot assert any liability or compensation obligation because of delayed delivery.





12. Defects

- 12.1 The Buyer must immediately upon delivery perform a thorough and detailed inspection of the delivered goods. If the Buyer discovers or should discover that the delivered goods are defective, the Buyer must immediately and without undue delay notify OC in writing. This notice must clearly specify the nature of the defect. Otherwise, the Buyer will lose the right to later claim defects.
- 12.2 If the Buyer can prove defects in the delivered goods, OC is entitled, at its discretion and within a reasonable time, to provide replacement or remedy. If OC provides timely replacement or remedy, the Buyer is not entitled to cancel the agreement, demand compensation, or any other financial compensation as a result of the defect. In connection with any replacement or remedy, the Buyer must cooperate in good faith to ensure such measures can be implemented.
- 12.3 If OC cannot confirm the defects claimed by the Buyer, OC is entitled to compensation for the work and costs incurred by OC as a result of the Buyer's complaint. OC is entitled to perform one or more remedies or replacements.
- 12.4 If replacement or remedy is not provided in a timely manner, the Buyer may cancel the agreement or demand a proportionate reduction in the purchase price. The Buyer's remedies for breach of contract are then limited to this.
- 12.5 In the case of a complaint, the Buyer is obligated to return the purchased goods to OC. This may only occur by prior agreement. The Buyer bears the risk for the transportation of the goods in this regard.
- 12.6 A defect is not considered to exist if the Buyer has used the delivered goods incorrectly or inappropriately, including by disregarding OC's guidelines, or if the Buyer or a third party has made changes or interventions in the delivered goods without OC's consent.

13. Limitation of Liability

- 13.1 OC is liable under Danish law's general rules; however, OC's liability is limited to cases where OC has acted with gross negligence or intent, and does not cover indirect losses of any kind, including but not limited to operational and profit losses, data loss, losses resulting from the Buyer's legal relationships with third parties, or losses resulting from unauthorized access to the Buyer's data systems. Furthermore, a claim for compensation or any other financial compensation cannot exceed either the invoice amount excluding VAT for the delivered goods or DKK 75,000. The same limitation of liability applies to OC's services, including advice and guidance.
- 13.2 OC is not liable for disruptions, interruptions, etc., if the disruption, interruption, or errors can be attributed to the Buyer's actions.

14. Personal Data

- 14.1 OC's processing of personal data is subject to the Danish Data Protection Act (Act No. 502 of 23 May 2018 on the processing of personal data).
- 14.2 OC only processes personal data as covered by the data processing agreement or as covered by the applicable Privacy Policy.

15. Intellectual Property Rights

- 15.1 OC retains all intellectual property rights to the delivered goods.





16. Communication

16.1 Notices related to the agreement may be sent by the Buyer with binding effect to info@octopuspms.dk. Changes in Legislation, etc.

17. Changes in Legislation, etc.

17.1 If one or more provisions of the agreement are declared invalid or cannot otherwise be maintained due to changes in the law or imposed government requirements, the parties agree that the agreement as a whole shall not be considered invalid or terminated. The parties also agree to make such changes and agreements as may be necessary or appropriate and, as far as possible, that do not alter the legal relationship between them as expressed in the agreement

18. Assignment

18.1 OC is entitled at any time to transfer its rights and obligations under the agreement to a third party.

18.2 The Buyer is not entitled to transfer its rights and obligations under the agreement to third parties without OC's prior written consent.

19. Changes and Additions

19.1 Only written changes and additions to the agreement have legal effect.

20. Termination of the Agreement – Including Termination and Breach

20.1 Either party may terminate the service agreement in writing with 30 days' notice to the end of a month.

20.2 If the Buyer has a lease or lease-like agreement with OC, special rules for termination may apply, as specified in the lease/lease agreement.

20.3 Service agreements on equipment that is leased or rented cannot be terminated by the Buyer while the lease/lease agreement is in effect.

20.4 In the event of a material breach by one party, the other party is entitled to terminate the agreement with immediate effect. Material breach includes, but is not limited to, the following:

Either party, during its business, does not act in good faith and fairness or fails to fulfill its obligations to the other party under the agreement or to third parties.

The Buyer suspends payments, enters negotiations with creditors for a settlement, or passes away.

The Buyer goes bankrupt, and the trustee fails within 8 days of the bankruptcy's occurrence to notify OC that the bankruptcy estate wishes to assume the agreement.

Either party otherwise commits a material breach of the contract or its assumptions. 20.5 The Buyer's right to cancel the agreement is limited, as the Buyer is generally only entitled to cancel the part of the total delivery that is delayed or defective.

21. Disputes

21.1 Complaints arising from the agreement must be submitted in writing to info@octopuspms.dk.

21.2 If legal disputes arise under the agreement, the parties agree to enter into good faith negotiations. If an amicable solution cannot be reached after one personal meeting, the dispute shall be settled under Danish law, with the court in Sønderborg as the venue.

22. Validity

22.1 These Terms are valid from 07-04-2020 and replace previous terms.

