

# SERVICE TERMS

## PARTIES

- (1) Klappir Grænar Lausnir hf. incorporated and registered in Iceland with ID-number 630914-1080 whose registered office is at Austurstræti 17, 101 Reykjavík ("**Klappir**").
- (2) You (individual or entity) that has initiated use of the Services (as defined below) in whole or in part ("**Customer**")

## BACKGROUND

- A) Klappir is in the business of providing environmental management services to its customers and has developed software applications which it makes available to customers on a pay-per-use basis for environmental management purposes.
- B) The Customer wishes to use Klappir's services in its business operations.
- C) Klappir has agreed to provide and the Customer has agreed to take and pay for Klappir's services subject to the terms and conditions of these terms.

## AGREED TERMS

### 1. INTERPRETATION

1.1. The definitions and rules of interpretation in this clause apply in these terms.

**Accompanying Documents:** means Details of Subscription and, if applicable, Statement of Works.

**Additional ENMA Services:** means Advisory Services and Educational Services.

**Advisory Services:** means environmental management advisory or consulting services, including legal services, provided by Klappir to the Customer.

**Agreement:** means these Service Terms, their addendums and Accompanying Documents.

**Agreement Term:** means the term of this Agreement, commencing and ending in accordance with Clause 14.

**Assets:** means all of Customer's physical assets registered in the Software Products for monitoring and management.

**Authorised Partner:** means an affiliate company or agent of Klappir expressly authorised to offer Klappir's Services.

**Authorised Users:** means the individuals designated by the Customer to be the users of the Software.

**Confidential Information:** information that is proprietary or confidential and is either clearly labelled as such or identified as Confidential Information in Clause 13.6 or Clause 13.7.

**Customer Support:** means Klappir's customer support which may be reached at/through:

email: [thjonusta@klappir.com](mailto:thjonusta@klappir.com)

OR

Tel: +354 519 3800

OR

the messenger feature within the Software.

**Data:** means all data collected from Customer's assets and operations via both hardware and software. This may include both internally collected data through user inputs via the Software, as well as data from third party sources.

**Deliverables:** means all physical items which may result from the performance of the Additional ENMA Services, including but not limited to reports, record books, log books and environmental management plans.

**Details of Subscription:** means a separate document, irrelevant of its name, enlisting the Software Products the Customer desires to subscribe to and the fee charged for the Subscription.

**Documentation:** refers to instructional documentation made by Klappir accompanying the delivery of the Services, including but not limited to: user manuals, documents delivered at seminars and webinars and any other written instructions of use made by Klappir.

**Educational Services:** means ENMA educational services provided by Klappir, such as workshops and courses.

**Effective date:** the date of execution of this Agreement.

**ENMA:** means environmental management.

**Information:** means all Data analytics provided for via the Software.

**In-Software Purchases:** One-off purchases made within the Software, including material within Klappir LEARN.



**Mobile Apps:** means any mobile applications developed by Klappir to supplement the Software Products.

**Price list:** the price list provided by Klappir to the Customer.

**Representative/s:** means the employee/s of Klappir designated to coordinate the performance of the Additional ENMA Services for the Customer.

**Services:** means all ENMA services provided by Klappir, including the Software, Software Products, Software Customizations, Additional ENMA Services and Deliverables.

**Software:** means the entire computer software as such, including all Software Products, modules, data collecting mechanisms, third party data API's and any additional standard and customized software solution offered by Klappir.

**Software Customization:** means the development by Klappir of any additional customized Software capabilities as per Customer request.

**Software Products:** the ENMA software solutions provided by Klappir, including Klappir Core, Klappir Engage, Klappir Advance and Klappir Comply and their sub-solutions. More information on the Software Products may be found on Klappir's website [www.klappir.com](http://www.klappir.com).

**Statement of Work:** a detailed plan describing the Additional ENMA Services and/or Software Customizations to be provided by Klappir to the Customer, the timetable for their performance and related matters.

**Subscription:** the subscription purchased by the Customer pursuant to Clause 8.1 and Details of Subscription which entitle Authorised Users to access and use Software Products in accordance with this agreement.

**Subscription Fees:** the subscription fees payable by the Customer to Klappir for the Subscription, as set out in the Details of Subscription or an offer provided to the Customer by an Authorised Partner.

**Subscription Term:** means the term of the Subscription, commencing when Customer subscribes to any Software Product and ending with cancellation of Subscription in accordance with Clause 3.

## 2. SUBSCRIPTION OF SOFTWARE PRODUCTS

- 2.1. Subject to the Customer purchasing the Subscription in accordance with the terms and conditions of this Agreement, Klappir hereby grants to the Customer a non-exclusive, non-transferable right, without the right to grant sublicenses, to permit the Authorized Users to use the Software Products enlisted in Details of Subscription during the Subscription Term solely for the Customer's internal business operations.
- 2.2. Customer may subscribe to one or more of the Software Products and may add/remove Software Products to/from his Subscription at any time. All such additions and removals can be made through the "Manage Subscriptions" section within the Software or by contacting Klappir's Customer Support.
- 2.3. The Customer and Authorized Users shall not send any Data to the Software that could be classified as a computer virus, computer worm or Trojan horse or that may have any damaging characteristics or could in any way disturb the normal functioning of the Software.
- 2.4. The Customer shall not:
- (a)** except as may be allowed by any applicable law which is incapable of exclusion by agreement between the parties and except to the extent expressly permitted under this Agreement
    - (i) attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Software and/or Documentation (as applicable) in any form or media or by any means; or
    - (ii) attempt to de-compile, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Software; or
  - (b)** access all or any part of the Services and Documentation in order to build a product or service which competes with the Services and/or Documentation; or
  - (c)** use the Services and/or Documentation to provide services to third parties without the prior written approval of Klappir; or
  - (d)** subject to Clause 18 and without prior written approval of Klappir, license sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Services and/or Documentation available to any third party except the Authorized Users; or

(e) attempt to obtain, or assist third parties in obtaining, access to the Services and/or Documentation, other than as provided under this Clause 2.

2.5. The Customer shall use all reasonable endeavours to prevent any unauthorized access to, or use of, the Services and/or the Documentation and, in the event of any such unauthorised access or use, promptly notify Klappir.

2.6. Unless otherwise agreed, the rights provided under this Clause 2 are granted to the Customer only, and shall not be considered granted to any subsidiary or holding company of the Customer.

### **3. CANCELLATION OF SUBSCRIPTION**

3.1. The Customer may at any time cancel the Subscription altogether and, thus, deactivate all previously activated Software Products. Should the Customer cancel the Subscription altogether, the Customer will continue to have access to a basic version of the Software, excluding the Software Products, and the previously collected Data will continue to be stored by Klappir in case Customer decides to re-subscribe to any of the Software Products.

3.2. Customer can cancel the Subscription through the "Manage Subscription" section within the software or by contacting Customer Support.

3.3. Cancellation of Subscription in accordance with this Clause 3 does not constitute a termination of this Agreement. For termination of this Agreement, see Clause 14.

### **4. ADDITIONAL ENMA SERVICES AND SOFTWARE CUSTOMIZATIONS**

4.1. During the Agreement Term, the Customer may wish to obtain Additional ENMA Services and/or Software Customization from Klappir. Upon such request, and depending on availability, Klappir agrees to provide the Customer its subsidiaries and/or its customers with such services under the terms and condition set forth in this Agreement.

- 4.2. Klappir will designate one or more of its employees as the Representative/s responsible for the coordination of the performance of Additional ENMA Services and/or Software Customization. The Representative/s will cooperate with any manager, officer, agent, any employee or business affiliate chosen by the Customer with regard to the implementation of any recommendation, Additional ENMA Services and/or Software Customization. The Representatives serve as the key contact point between Klappir and its employees and the Customer.
- 4.3. The Additional ENMA Services provided by Klappir might result in the provision of certain Deliverables of both legal and commercial nature as defined in this Agreement or by a written notice from the Customer. Such Deliverables include, but are not limited to; logbooks, reports, data visualization, written procedures, letters or notifications to third parties and/or third party products. Decision on the use of Deliverables is made solely by the Customer and Klappir shall in no case bear responsibility for implementation or success of the outcome.
- 4.4. The Customer may request that the parties create a Statement of Work, describing the Additional ENMA Services and/or Software Customizations to be provided by Klappir to the Customer. Each Statement of Work shall be part of this Agreement and agreed in the following manner:
- (a) the Customer shall the communicate the services he wishes to receive and provide Klappir with as much information as Klappir reasonably requests in order to prepare a draft Statement of Work;
  - (b) Klappir and the Customer shall discuss and, if practicable, agree to that draft Statement of Work; and
  - (c) both parties shall sign the draft Statements of Work when it is agreed.
- 4.5. Klappir may charge for the preparation of the Statements of Work on a time basis in accordance with Clause 8.4.

## **5. SERVICES**

- 5.1. Klappir shall provide the Services and make available the Documentation to the Customer on and subject to the terms of this Agreement.

5.2. Customer acknowledges that nothing in this Agreement constitutes an undertaking by Klappir to provide the Services in its present form. Klappir in its sole and absolute discretion may from time to time make additions to, modifications to or change the format and features of the Services. Customer also acknowledges that Klappir may be obliged to alter, modify or reduce the extent of the Services due to the implementation of constitutional international or private restrictions on data collection. If such restriction apply to the Services in a way that may affect or impair them, Klappir shall bear no responsibility and shall not be obliged to full or partial refund of any fee to the Customer.

5.3. Klappir shall use commercially reasonable endeavours to make the Software available 24 hours a day, seven days a week, except for:

**(a)** unscheduled maintenance performed outside normal business hours, provided that Klappir has used reasonable endeavours to give the Customer at least 6 hour notice in advance.

5.4. Klappir will, as part of the Services and at no additional cost to the Customer provide the Customer with standard Customer Support during normal business hours in accordance with Klappir's support services policy in effect at the time. Klappir may amend the support services policy in its sole and absolute discretion from time to time. The Customer may purchase enhanced support services separately at Klappir's then current rates.

## **6. KLAPPPIR'S OBLIGATIONS**

6.1. Klappir undertakes that the Services will be performed with reasonable skill and care and substantially in accordance with the Documentation and, if applicable, Statement of Works.

6.2. The undertaking at Clause 6.1 shall not apply to the extent of any non-conformance which is caused by use of the Services contrary to Klappir's instructions, or modification or alteration of the Services by any party other than Klappir or Klappir's duly authorised contractors or agents. If the Services do not conform with the foregoing undertaking, Klappir will, at its expense, use all reasonable commercial endeavours to correct any such non-conformance promptly, or provide the Customer with an alternative means of accomplishing the desired performance. Such correction or substitution constitutes the Customer's sole and exclusive remedy for any breach of the undertaking set out in Clause 6.1. Notwithstanding the foregoing, Klappir:

- (a) does not warrant that the Customer's use of the Services will be uninterrupted or error-free; or that the Services, Documentation and/or the information obtained by the Customer through the Services will meet the Customer's requirements; and
- (b) is not responsible for any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications network and facilities, including the internet, and the Customer acknowledges that the Services and Documentation may be subject to limitations, delays and other problems inherent in the use of such communication facilities.

6.3. This Agreement shall not prevent Klappir from entering into similar agreements with third parties, or from independently developing, using, selling or licensing documentation, products and/or services which are similar to those provided under this Agreement.

6.4. Klappir warrants that it has and will maintain all necessary licenses, consents and permissions necessary for the performance of its obligations under this Agreement.

## **7. CUSTOMER'S OBLIGATIONS**

The Customer shall:

- (a) provide Klappir with:
  - (i) all necessary co-operation in relation to this Agreement; and
  - (ii) all necessary access to such information as may be required by Klappir in order to provide the Services, including but not limited to Data, security access information and configuration services;
- (b) without affecting its other obligations under this Agreement, comply with all applicable laws and regulations with respect to its activities under this Agreement;



- (c) carry out all other Customer responsibilities set out in this Agreement in a timely and efficient manner. In the event of any delays in the Customer's provision of such assistance as agreed by the parties, Klappir may adjust any agreed timetable or delivery schedule as reasonably necessary;
- (d) ensure that the Authorised Users use the Services and the Documentation in accordance with the terms and conditions of this Agreement and shall be responsible for any Authorised User's breach of this Agreement;
- (e) obtain and shall maintain all necessary licenses, consents, and permissions necessary for Klappir, its contractors and agents to perform their obligations under this Agreement, including without limitation the Services;
- (f) ensure that its network and systems comply with the relevant specifications provided by Klappir from time to time; and
- (g) be solely responsible for procuring and maintaining its network connections and telecommunications links from its systems to Klappir's data centres, and all problems, conditions, delays, delivery failures and other loss or damage arising from or relating to the Customer's network connections or telecommunications links or caused by the internet.

## 8. CHARGES AND PAYMENT

- 8.1. The Customer shall pay the Subscription Fees to Klappir in accordance with this Clause 8 and the Details of Subscription.
- 8.2. The Customer shall designate and provide information about its preferred payment method (e.g., credit card, online payment service or any other payment method made available by Klappir) ("**Payment Method**"). Customer may change the Payment Method through the "Payments" section within the Software or by contacting Customer Support.
- 8.3. Customer may elect to pay the Subscription Fee on a monthly or annual basis. All Subscription fees are payable in advance. If the Customer elects to pay on a monthly basis, the Subscription Fee will be charged 5-10 Business Days before the end of the prior month along with any In-Software Purchases made that prior month.
- 8.4. For Additional ENMA Services and/or Software Customizations, the Customer shall pay to Klappir remuneration that shall be determined on the basis of time actually spent by Klappir in providing the services or, if applicable, a fixed fee. All payments for the Additional ENMA Services shall be at the rates set forth in Klappir's Price List. Unless otherwise agreed, charges for such services shall be invoiced at the end of the month in which the services were carried out.

8.5. Customer is aware of that the Subscription Fee and Price List may be subject to reasonable change from time to time. Klappir shall notify the Customer of any such changes in a timely manner and at least 20 Business Days in advance.

## **9. MOBILE APPS**

The parties acknowledge and agree that the use of the Mobile Apps, the parties' respective rights and obligations in relation to the Mobile Apps and any liabilities of either party arising out of the use of the Mobile Apps shall be subject to separate terms and conditions, and accordingly this Agreement shall not govern any such use, rights, obligations or liabilities.

## **10. DATA**

10.1. The Customer shall own all right, title and interest in and to all of the Data that is not personal data and shall have sole responsibility for the legality reliability, integrity, accuracy and quality of all such Data.

10.2. Both parties will comply with all applicable requirements of any relevant data protection legislation. For Klappir's processing of personal data on behalf of the Customer, see the Data Processing Addendum which forms part of this Agreement.

10.3. The Software may provide the Customer a Data/Information sharing option between users of the Software. The Customer acknowledges that any Data and Information sharing done between users of the Software is at the Customers sole discretion and responsibility and is subject to indemnification and liability restrictions under this Agreement and any other agreement between the Customer and Klappir.

## **11. THIRD-PARTY DATA SOURCES**

11.1. Customer acknowledges that Data from third-party sources are integral to the proper function of many of the Software Products. By executing this Agreement Customer provides Klappir with authorization to collect any relevant Data from Customer's Assets through a third-party data source.

11.2. Customer shall provide Klappir with all the necessary assistance and support in establishing Data flow mechanisms from the third party Data provider, including but not limited to providing access to internal IT department, technical support and communication with the relevant third party

11.3. Customer understands that the quality of the Data from third parties, made available in connection with the Software are the sole responsibility of the third party from whom such Data and other content originates. This means that Customer, and not Klappir, is entirely responsible for all Data flow integrated into the Software. Although Klappir provides for data quality monitoring services, Klappir does not control or monitor the entirety of Data managed by the Software, as such, does not guarantee the accuracy, integrity or quality of such Data. Under no circumstances will Klappir be liable in any way for any Data or information, including, but not limited to, any errors or omissions in any Data and Information, including, but not limited to, any errors or omissions in any Data and Information, or any loss or damage to any kind incurred as a result of the use of any Data and Information made available in the Software.

11.4. Customer acknowledges and agrees that the positioning Data provided via Klappir may be inaccurate or incomplete and are subject to error, delay or change. Reliance upon or use of such positioning Data via the Software Products shall be at your sole risk.

11.5. Customer is aware of the possibility that some or all of the Data from third party sources may be infected with a computer virus, computer worm or other damaging characteristics that can cause serious damage to the Software and the internal operations of Klappir. As the proprietor of the Data, Customer shall be responsible for any costs, direct and indirect, sustained by Klappir and you shall give Klappir any necessary assistance in pursuing legal action against any person or entity responsible for such damage.

## **12. PROPRIETARY RIGHTS**

12.1. The Customer acknowledges and agrees that Klappir and/or its Authorised Partners own all intellectual property rights in the Services and Documentation. Except as expressly stated herein, this Agreement does not grant the Customer any rights to, under or in, any patents, copyright, database right, trade secrets, trade names, trademarks (whether registered or unregistered), or any other rights or licenses in respect of the Services or Documentation.

12.2. Klappir confirms that it has all the rights in relation to the Services and Documentation that are necessary to grant all the rights it purports to grant under, and in accordance with, the terms of this Agreement.

## **13. CONFIDENTIALITY**

- 13.1. Each party may be given access to Confidential Information from the other party in order to perform its obligations under this Agreement. A party's Confidential Information shall not be deemed to include information that:
- (a)** is or becomes publicly known other than through any act or omission of the receiving party;
  - (b)** was in the other party's lawful possession before the disclosure;
  - (c)** is lawfully disclosed to the receiving party by a third party without restriction on disclosure; or
  - (d)** is independently developed by the receiving party, which independent development can be shown in written evidence.
- 13.2. Subject to Clause 13.4, each party shall hold the other's Confidential Information in confidence and not make the other's Confidential Information available to any third party, or use the other's Confidential Information for any purpose other than the implementation of this Agreement.
- 13.3. Each party shall take all reasonable steps to ensure that the other's Confidential Information to which it has access is not disclosed or distributed by its employees or agents in violation of the terms of this Agreement.
- 13.4. A party may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by law, by any governmental or other regulatory authority or by court or other authority of competent jurisdiction, provided that, to the extent it is legally permitted to do so, it gives the other party as much notice of such disclosure as possible, and, where notice of disclosure is not prohibited and is given in accordance with this Clause 13.4, it takes into account the reasonable requests of the other party in relation to the content of such disclosure.
- 13.5. Neither party shall be responsible for any loss, destruction, alteration or disclosure of Confidential Information caused by any third party.
- 13.6. The Customer acknowledges that details of the Services, and the results of any performance tests of the Services, constitute Klappir's Confidential Information.
- 13.7. Klappir acknowledges that the Data and Information is the Confidential Information of the Customer.

13.8. No party shall make, or permit any person to make, any public announcement concerning this Agreement without the prior written consent of the other parties (such consent not to be unreasonably withheld or delayed), except as required by law, any governmental or regulatory authority (including, without limitation, any relevant securities exchange), any court or other authority of competent jurisdiction.

13.9. The above provisions of this Clause 13 shall survive termination of this Agreement, however arising.

## **14. TERM AND TERMINATION**

14.1. This Agreement shall come into force upon the Effective date and shall continue in force indefinitely until its termination in accordance with this Clause 14.

14.2. Without affecting any other right or remedy available to it, either party may terminate this Agreement with immediate effect by giving written notice to the other party.

14.3. On termination of this Agreement:

- (a)** all licenses granted under this Agreement shall immediately terminate and the Customer shall immediately cease all use of the Services and/or Documentation;
- (b)** each party shall return and make no further use of any equipment, property, Documentation and other items (and all copies of them) belonging to the other party;
- (c)** Klappir will destroy or otherwise dispose of any of the Data in its possession, unless Klappir receives, no later than ten days after the effective date of the termination of this Agreement, a written request for the delivery to the Customer of the most recent back-up of the Data. Klappir shall use reasonable commercial endeavours to deliver the back-up to the Customer within 30 days of its receipt of such a written request, provided that the Customer has, at that time, paid all fees and charges outstanding at and resulting from termination (whether or not due at the date of termination). The Customer shall pay all reasonable expenses incurred by Klappir in returning or disposing of the Data; and
- (d)** any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination shall not be affected or prejudiced.

## **15. INDEMNITY**

15.1. The Customer shall defend, indemnify and hold Klappir harmless against claims, actions, proceedings, losses, damages, expenses and costs (including without limitation court costs and reasonable legal fees) arising out of or in connection with the Customer's use of the Services and/or Documentation, provided that:

- (a)** the Customer is given prompt notice of any such claim;
- (b)** Klappir provides reasonable co-operation of the Customer in defence and settlement of such claim, at the Customer's expense; and
- (c)** the Customer is given sole authority to defend or settle the claim.

15.2. Klappir shall defend the Customer, its officers, directors and employees against any claim that the Services or Documentation infringes any patent effective as of the Effective Date, copyright, trade mark, database right or right of confidentiality, and shall indemnify the Customer for any amounts awarded against the Customer in judgement or settlement of such claims, provided that:

- (a)** Klappir is given prompt notice of any such claim;
- (b)** the Customer provides reasonable co-operation to Klappir in the defence and settlement of such claim, at Klappir's expense; and
- (c)** Klappir is given sole authority to defend or settle the claim.

15.3. In the defence or settlement of any claim, Klappir may procure the right for the Customer to continue using the Services, replace or modify the Services so that they become non-infringing or, if such remedies are not reasonably available, terminate this Agreement on 10 Business Days' notice to the Customer without any additional liability or obligation to pay liquidated damages or other additional costs to the Customer

15.4. In no event shall Klappir, its employees, agents and sub-contractors be liable to the Customer to the extent that the alleged infringement is based on:

- (a)** a modification of the Services or Documentation by anyone other than Klappir; or
- (b)** the Customer's use of the Service or Documentation in a manner contrary to the instructions given to the Customer by Klappir; or
- (c)** the Customer's use of the Services or Documentation after notice of the alleged or actual infringement from Klappir or any appropriate authority.

15.5. The foregoing states the Customer's sole and exclusive rights and remedies, and Klappir's entire obligations and liability, for infringement of any patent, copyright, trademark, database right or right of confidentiality.

## **16. LIMITATION OF LIABILITY**

16.1. Except as expressly and specifically provided in this Agreement:

- (a)** the Customer assumes sole responsibility for results obtained from the use of the Services and Documentation by the Customer, and for conclusions drawn from such use. Klappir shall have no liability for any damage caused by errors or omissions in any Data, information, instructions or scripts provided to Klappir by the Customer in connection with the Services, or any actions taken by Klappir at the Customer's direction;
- (b)** all warranties, representations, conditions and all other terms of any kind whatsoever implied by law are, to the fullest extent permitted by applicable law, excluded from this Agreement; and
- (c)** the Services and the Documentation are provided to the Customer on an "as is" basis.

16.2. Nothing in this Agreement excludes the liability of Klappir:

- (a)** for death or personal injury caused by Klappir's negligence; or
- (b)** for fraud or fraudulent misrepresentation.

16.3. Subject to Clause 16.1 and Clause 16.2;

- (a)** Klappir shall not be liable whether in tort, contract, misrepresentation, restitution or otherwise for any loss of profits, loss of business, depletion of goodwill and/or similar losses or loss or corruption of Data or information, or pure economic loss, or for any special, indirect or consequential loss, costs, damages, charges or expenses however arising under this Agreement; and
- (b)** Klappir's total aggregate liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of this Agreement shall be limited to the total Subscription Fees paid for the Subscription during 12 months immediately preceding the date on which the claim arose.

## **17. FORCE MAJURE**

Klappir shall have no liability to the Customer under this Agreement if it is prevented from or delayed in performing its obligations under this Agreement, or from carrying on its business, by acts, events, omissions or accidents beyond its reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving the workforce of Klappir or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or sub-contractors, provided that the Customer is notified of such an event and its expected duration.

## **18. ASSIGNMENT**

The Customer shall not, without the prior written consent of Klappir, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Agreement.

## **19. CONFLICT**

If there is an inconsistency between any of the provisions in the main body of this Agreement and its Addendums or the Details of Subscription, the provisions in the Addendums/Details of Subscription shall prevail.

## **20. WAIVER**

No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

## **21. RIGHTS AND REMEDIES**

Except as expressly provided in this Agreement, the rights and remedies provided in this Agreement are in addition to, and not exclusive of, any rights or remedies by law.

## **22. SEVERANCE**



22.1. If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement.

22.2. If any provision or part-provision of this Agreement is deemed deleted under Clause 22.1 the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

## **23. ENTIRE AGREEMENT**

23.1. This Agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether in written or oral, relating to its subject matter.

23.2. Each party acknowledges that in entering into this Agreement it does not rely on any statement representation, assurance or warranty that is not set out in this Agreement.

23.3. Each party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement in this Agreement.

## **24. NOTICES**

24.1. Any notices given to a party under or in connection with this Agreement shall be in writing and shall be:

- (a) delivered by hand or by pre-paid first-class post or other next Business Day delivery service at its registered office or its principal place of business; or
- (b) sent by email to the address used in prior communication between the parties.

24.2. Any notice shall be deemed to have been received:

- (a) if delivered by hand, on signature of delivery receipt or the time the notice is left at the proper address;
- (b) if sent by pre-paid first-class post or other next Business Day delivery services, at 9:00 am on the second Business Day after posting or at the time recorded by the delivery service; and
- (c) if sent by email, at 9:00 am on the next Business Day after transmission.

24.3. This clause does not apply to the service of any proceedings or any documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

## **25. INDEPENDENT CONTRACTORS**

The parties to this Agreement are independent contractors. There is no relationship of partnership, joint venture, employment, franchise or agency created hereby between the parties. Neither party will have the power to bind the other or incur obligations on the other party's behalf without the other party's prior written consent.

## **26. GOVERNING LAW AND JURISDICTION**

26.1. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of Iceland.

26.2. Each party irrevocably agrees that the courts of Iceland shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).