

1. Introduction

These General Terms of Service (the “TOS”) are standard terms that govern the use of the Service provided by Visma to the Customer. The Customer understands and accepts that by (i) placing an order, (ii) signing the order or the TOS, or (iii) clicking or marking “I accept”, the Customer enters into a legally binding Agreement with Visma.

Unless agreed otherwise, the TOS shall also apply, where appropriate, to additional work ordered by the Customer as well as to implementation, development, installation, training and other services provided by Visma to the Customer.

2. Definitions

Affiliate	A legal entity that (i) a Party directly or indirectly controls, (ii) directly or indirectly controls a Party or (iii) is directly or indirectly under common control with the Party. A legal entity shall be deemed to be controlled by another if that other legal entity has more than fifty percent (50%) of the votes in the entity or otherwise exercises control over the entity.
Agreement	Collectively the Order Form, this TOS, price list valid at the time and other appendices mentioned in the Order Form.
Customer	The entity identified in the Order Form that acquires from Visma the right to use the Service.
Customer Data	Customer’s data and material, such as personal data and other Customer data, that the Customer or its Users upload to the Service or otherwise provide or make available to Visma for the Service.
Data	Defined in section 8. Data Protection and Processing of Data
Fee(s)	The compensation, payable by the Customer to Visma for the right to use the Service.
Integrated Application	A non-Visma software application or service integrated with the Service using a Visma API, subject to specific terms.
Internal Business Operations	The use of the Service to support and manage the Customer's own internal business operations. “Internal Business Operations” shall not include operations and activities related to offering or making the Service available to third parties for commercial purposes.
Order Confirmation	Confirmation or other contractual document provided by Visma, specifying the Service included in the Customer's order (including Users and Service Components) and Fees, as well as the details of the Visma company party to the Agreement, and any other applicable additional terms.
Order Form	Document or online form where, for example, the Parties, Services, Fees, detailed validity terms of the Agreement, Users and/or the number of Users,

and other terms related to the use of the Service can be defined.

Party	Visma and the Customer as identified in the Order Form or Order Confirmation.
Service	The software package delivered by Visma under the SaaS service model, including its related add-ons and services, as well as their new features, versions, and updates. The Service delivered to the Customer may consist of one or more Service Components.
Service Component	A part of the Service specified in the Order Form or Order Confirmation (for example, KYC, Whistleblowing, Sanction Screening, or any other component provided), as well as any add-ons and other services related to the Service Component in question.
Terms of Service or TOS	The terms defined in section 1 and their appendices.
User	A natural person using the Service, who may be an employee of the Customer or another party to whom the Customer has granted a user account.
Visma	Visma Solutions Oy (Business ID: 1967543-8).

3. Rights and obligations of Visma

Provision of the Service

Visma is responsible for ensuring that the Service is delivered in accordance with these terms and conditions, diligently, and with the professional skill required for providing the Service. The Service is provided as a standard service "as is" without any specific warranties. Visma independently decides on the production method and content of the Service, and has the right to use subcontractors in production, for whose actions Visma is responsible as for its own.

The Service is not tied to a specific version or release, and Visma does not guarantee that the Service will operate error-free, without interruption, or meet the Customer's requirements or needs. Visma has the right to modify, add, or remove functionalities, as well as correct errors at its own discretion without liability for compensation. If an essential functionality of the Service is removed permanently or for a period exceeding two (2) months, the Customer has the right to terminate the Service in question and receive a pro-rated refund of any Fees paid in advance.

Visma is not responsible for the compatibility of the Service with any equipment, systems, or the Customer's own configurations and integrations that are not managed by Visma itself. Visma will correct errors that arise during the contract period at its own expense, provided they are reproducible by Visma or confirmed in the support channels. Visma may independently decide to replace the Service or its functionality instead of correcting the error.

Temporary Suspension

Visma has the right to temporarily suspend the provision of the Service, for a reasonable time, if this is necessary for implementing changes to the Service, and such measures cannot be implemented, at reasonable costs, without suspending the provision of the Service. Visma shall inform the Customer, well in advance, of any suspension of

the Service referred to in this section, and of the duration of such a suspension.

Visma has the right to change the content of the Service without reporting this, in advance, if this is necessary due to, for example, amendments to legislation or for data security-related or other similar reasons. In such a case, the aim is to report the amendments made, afterwards, as quickly as possible.

The duty to report shall not apply to other changes such as technical changes and Service updates.

Visma is not obliged to reimburse the Customer for any possible damage incurred due to a temporary suspension of the Service or for changes concerning the content of the Service, or to reduce or eliminate any Fees.

Preventing Access to the Service

The Customer must prevent unauthorized access to the Service and its unauthorized use.

Without consulting the Customer, Visma has the right to prevent the Customer's access to the Service if there is good reason for Visma to suspect that the Service is being overloaded or used, with the Customer's username, against the terms of the Agreement or the law, or in a manner which risks the delivery of the Service. Visma will notify the Customer of the reasons for suspending access without delay.

Termination of the Provision of the Service

Visma has the right to discontinue any Service on twelve (12) months' prior notice, unless the discontinuation is caused by force majeure circumstances, in which case a shorter notice period may apply. The Customer is entitled to request a pro-rated refund for any Fees paid in advance for the period following the discontinuation. The Customer must cease using the Service after the notified discontinuation date and is not entitled to make any further claims against Visma.

4. Rights and obligations of the Customer

Subject to the Customer's compliance with the Agreement, Visma grants the Customer and its Affiliates (if Affiliates are included in the Order Form or Order Confirmation) a limited right to use the Service solely for Internal Business Operations.

User accounts are personal accounts. A user account may also be opened for third parties who use the Service for ordinary purposes on behalf of the Customer (such as accountants, auditors and consultants).

The Customer is responsible for ensuring that:

- the work and measures under its responsibility are performed diligently and in accordance with these Terms of Service, and that the information and instructions provided to Visma are accurate;
- the information added to the Service by or on behalf of the Customer is accurate, and that such material does not infringe upon the rights of any third party or applicable law;
- its usernames and passwords are stored securely and are not shared with third parties;
- the Customer is responsible for all events and actions within the Service, and that the Service is suitable for the Customer's business purposes;
- no viruses, worms, or malicious code are transferred into the Service, and that the Service is not used in an unlawful manner or in violation of the Terms of Service by the Customer, Users, or third parties authorized by the Customer; and
- the Customer is responsible for its telecommunication and other corresponding costs related to the use of the Service, as well as the data security of its own information system and communication network.

The Customer shall notify Visma of any misuse or suspicions thereof without delay.

The Customer, its Affiliates, or any other third parties the Customer is responsible for, may not assign or transfer any rights or obligations under the Agreement, including the right to use the Service, to any entity in whole or in part, including in connection with mergers, demergers or bankruptcy or to the Customer's stakeholders, without prior written authorisation from Visma.

5. Processing of beneficial ownership information and external data sources

If the Customer uses a version of the Service through which it is possible to retrieve beneficial owner information from the Trade Register's register of individuals, the Customer understands that retrieving and processing this information may require a statutory basis.

The Customer warrants that it has the right under the law applicable to the Customer to process beneficial owner information, and the Customer understands that Visma will not verify this on behalf of the Customer. The Customer shall be liable to Visma for all damages and disputes brought against Visma arising from the Customer having used beneficial owner information without the right to process such information. The Customer undertakes to clarify to Visma its right to process beneficial owner information if Visma so requests from the Customer. Furthermore, the Customer undertakes to assist Visma if an authority or another party presents a request for clarification to Visma regarding the processing of beneficial owner information carried out by the Customer.

Visma is not responsible for the accuracy or timeliness of the data it retrieves and provides. The Customer understands that the information in question has been compiled from external data sources, the updating and data content of which are not the responsibility of Visma. Visma is not responsible for ensuring that the Customer has the right to retrieve the information in question using the Service, nor for how the Customer uses this information or what conclusions the Customer draws from it.

6. Fees and Invoicing

The Customer agrees to timely pay Visma the Fees in accordance with the valid price list at the time, unless otherwise agreed upon in writing. Charged Fees are non-refundable.

Pricing Changes

Visma may change the pricing and payment terms under the following conditions:

- **Notice period:** Visma has the right to change the pricing, pricing model, and payment terms of the Service by notifying the Customer at least two (2) months prior to the effective date of the change. If Visma's subcontractor increases the prices it charges Visma, Visma may increase the Fees for the Service by notifying the Customer one (1) month in advance.
- **Method of notification:** The Customer will be notified of the change via the Service's website, online community, or by email.

If Visma increases the Fees or changes the pricing model, the Customer has the right to terminate the Agreement on the effective date of the change by notification in writing at least fourteen (14) days before the effective date of the change. If the Customer does not terminate the Agreement, the changes will take effect on the date specified by Visma.

Cost increases resulting from legislation or actions by authorities (e.g., changes in taxation practices or public charges) shall increase the prices immediately from the date the regulations enter into force. Value-added tax (VAT) will be added to the prices in accordance with the regulations in force at any given time.

Payment Terms

Payments shall be made against invoices, which will be delivered electronically to the billing address provided by the Customer. Visma has the right to charge an additional fee for paper invoices.

- The term of payment is 14 days net, and any remarks on the invoice must be presented within eight days of the invoice date. Interest on delayed payments is determined in accordance with the Interest Act, and unpaid invoices will be referred to debt collection.

If the Customer defaults on or delays a payment, Visma has the right to suspend the Customer's use of the Service or restrict it to read-only access. If the situation is not resolved within a reasonable time, Visma has the right to terminate the Customer's right to use the Service with immediate effect.

Correctness of Invoicing Data

The Customer is responsible for the correctness of the information affecting the invoicing.

Visma has the right to change information affecting the invoicing based on information submitted to authorities. If information provided by the Customer that affects pricing is found to be incorrect, Visma has the right to charge the Customer retroactively for fees based on the actual information. Visma is under no obligation to refund fees charged on the basis of incomplete or outdated information provided by the Customer.

7. Application Programming Interfaces (API)

The Customer may be granted a limited, non-exclusive, non-transferable, non-sublicensable, revocable, and terminable right of use to utilize Visma's application programming interfaces (APIs) for the purpose of integrating a service not provided by Visma (an Integrated Application) into the Service, provided that the Customer complies with these Terms of Service.

The use of Visma's API, the creation of development accounts, and gaining access to development environments — whether as a Customer, developer, or independent software vendor — may require the acceptance of additional terms and/or Visma's applicable partner agreements and terms in force at any given time.

Visma retains full ownership of the API, development environments, related documentation, and customer communities, and they are provided on an "as is" basis without any warranties or promises regarding availability, uptimes, quality, or suitability for the Customer's needs or requirements. Visma has the right to make modifications to the APIs and will endeavor to provide advance notice of any changes.

Visma has the right, at its sole discretion, at any time to revoke, cancel, or terminate the limited right of use to Visma's API by providing the Customer with notice thereof, subject to a reasonable notice period. Furthermore, Visma has the right to close, revoke, terminate, or restrict a development account or development environment due to excessive use, misuse, deficiencies in data security, or breach—or suspected breach—of the Agreement, data processing terms, intellectual property laws, or due to unlawful use. Visma reserves the right to charge fees or additional fees related to the use of the Visma API or development environment, including the right to make the right of use or distribution right of Integrated Applications subject to a fee.

Customer's Obligations and Responsibilities:

- The Customer is fully responsible for the development, deployment, use, maintenance, and support of the

- Integrated Application for its own part, as well as in respect of its subcontractors and other partners;
- Visma shall not be liable in any way for the content and functionality of the Integrated Application. The Customer is responsible for all content created, updated, or deleted by the Integrated Application from the Visma API or the Service;
- The Customer must comply with Visma's instructions regarding the minimum requirements for technical implementation;
- The Customer is responsible for the API keys and any related misuses. Visma must be notified immediately of any lost, stolen, or misused (including suspected) API keys;
- In the use of the API interface, it is prohibited to disrupt the Service, modify code, or transfer rights without authorization. Furthermore, the interface must not be used unlawfully, for marketing, or for benchmarking harmful to Visma.
- The Customer must protect its application and backend systems with appropriate technical and organizational measures to ensure data security. Visma must be notified without delay of any data security breaches and vulnerabilities.

8. Data Protection and Processing of Data

Personal data is processed in accordance with the attached personal data processing agreement (Appendix 1).

When using the Service, the Customer, Affiliates, Users and other third parties using the Service on behalf of the Customer (i) will add Customer Data to the Service and (ii) generate or collect usage data related to the use of the Service, collectively referred to as Data. The information may be data aggregated from the Customer Data or other data related to the use of the Service from which the Customer cannot be identified.

Data may consist of:

- Technical information and traffic data:* such as the type of operating system, browser type, device, browser language and IP address;
- Usage Data of the Service:* such as page views, clicks, inactivity, session durations, number of sent invoices, expenses filed, accounting years created, password resets, context and content of support tickets, chat boxes, security logs and similar; and
- Production data:* such as files, invoices or any data included in the Service by the Customer, Affiliate or User as part of using the Service.

The Customer hereby grants Visma and its affiliates a non-exclusive and transferable right to access and use the Data for the following purposes:

- Development of the Service:* Usage patterns and customer needs are analyzed, for example, to tailor the user experience, improve the service, and develop new services and technologies.
- Marketing and Targeted Communication:* The Service displays, for example, current market updates and value-added services, avoiding unnecessary marketing of products that have already been subscribed to.
- Ensuring Information Security:* For example, the analysis of session, login, and event data to prevent, investigate, and document data security incidents.
- Statistics and Market Research:* For example, data passing through the Service is analyzed in an anonymously aggregated form for statistics, reporting, general marketing, and the development of new functionalities.
- Statutory and Internal Obligations:* For example, to comply with laws and Visma's own data security programs (VASP), to record acceptances of contractual terms, and, where necessary, to fulfill know-your-customer (KYC) obligations and perform credit checks.
- Contractual Obligations:* To fulfill the contract between the Customer and Visma.

Visma additionally has the right to use data obtained from public or commercial sources and registers, and to combine such data with the Data as described above. To the extent that the Data contains personal data, this shall be carried out primarily by anonymizing the data, as the identification of named individual users is rarely necessary for these purposes.

Visma has the free right to compile, collect, copy, modify, publish, disclose, combine with other data, and otherwise use anonymous and aggregated data created from or based on the Data during the Agreement and after its termination. Visma owns the Intellectual Property Rights to service analyses, statistical data, and other corresponding anonymous data and results that Visma creates or compiles based on the Data.

Visma has the right to disclose Data to its Affiliates, partners, sub-processors or subcontractors to the extent necessary for providing the Service in accordance with the TOS, unless otherwise specified in the Agreement or required by legislation or regulatory decisions.

9. Confidentiality

Each Party may disclose or obtain information from the other Party that should reasonably be understood to be proprietary, confidential or competitively sensitive ("Confidential Information"). The Parties shall hold Confidential Information in confidence and take reasonable measures to protect the other Party's Confidential Information, and not disclose it to third parties unless authorised by the other Party to do so, or if required under mandatory provisions of law or regulations or pursuant to court orders.

Confidential Information does not include: a) information that the recipient can demonstrate was in the recipient's possession or knowledge prior to entering into the TOS; b) information that is or becomes publicly available through no fault of the recipient; c) information that is received by the recipient from a third party without a duty of confidentiality; or d) information that is independently developed by the recipient.

Visma may disclose Confidential Information to Affiliates, partners, subprocessors, or subcontractors to the extent necessary to provide the Service according to the TOS.

10. Intellectual Property Rights

Visma, or its licensors where applicable, is the owner of, and retains ownership of, the Service and all related Intellectual Property Rights in and to the Service and any other services provided under the TOS, including any IPR arising out of Visma's processing of Data. These include all documentation, materials, and designs related to the Service, such as user guides, specification and usage descriptions, the formatting and structures of the Service's data content, and any other similar materials.

The ownership and intellectual property rights to the Customer's Data belong to the Customer or a third party.

If Visma provides third-party software as part of the Service or in connection with it, this TOS shall apply to such software unless separate or additional terms are provided with the software. For clarity, it is noted that any links in Visma's Service to software independently produced by third parties are not part of Visma's Service, and the Agreement between Visma and the Customer does not apply to them.

11. Infringement of Intellectual Property Rights

Visma undertakes, at its own expense, to indemnify the Customer against damages resulting from a third-party claim against the Customer asserting that the Service provided to the Customer under the Agreement, or use thereof, infringes the third party's IPR, if the claim has been finally settled in favour of the third party by a competent court or in a settlement approved by Visma.

Visma's obligation to indemnify the Customer applies only if: (i) the Customer notifies Visma immediately upon becoming aware of the claim; (ii) the Customer gives Visma full control of the negotiations, legal processes, and settlement, if applicable; (iii) the Customer cooperates with Visma in accordance with Visma's instructions; (iv) the claim is not related to, or caused by, the Customer's breach of the TOS or Visma's instructions for preventing or mitigating the potential or actual IPR infringement; and (v) the claim is not related to, or caused by, use, modification, integration, or customisation not carried out by Visma.

Upon becoming aware of a potential or actual IPR infringement, Visma may at its discretion: (i) modify the Service so that it is not in conflict; (ii) replace the Service, or parts thereof, with functionally equivalent software; (iii) obtain a licence for the Customer's continued use of the Service; or (iv) revoke the Customer's limited right to use the Service against a refund of Fees paid in advance for the part of the subscription period exceeding the termination date.

The Customer shall, at its own expense, defend Visma against claims or litigation where a third party claims that the Customer Data, or use thereof, or the Customer's use of the Service in violation of the Agreement: (i) is in conflict with or infringes the third party's IPR or other rights; or (ii) is in breach of applicable law. Visma shall without undue delay notify the Customer of such claims. The Customer shall indemnify Visma for damages imposed under a court-approved settlement or court ruling, including lawyer fees, provided that Visma reasonably cooperates at the Customer's expense and gives the Customer control of the legal process and settlement.

The remedies set out in this section 11 are the Customer's sole remedies with respect to third-party IPR infringement claims.

12. Limitation of Liability

Neither Party shall be liable for indirect or consequential damages, such as loss of profit, revenue or business, loss, alteration, destruction, damage or re-creation costs of data, loss of goodwill, or damage that cannot be reasonably foreseen.

Visma's maximum aggregate liability under the Agreement in any circumstances shall be limited to the total amount of Fees, excluding VAT, paid by the Customer for the Service Component subject to breach during the previous three (3) months preceding the breach.

Neither Party shall be liable for any delay, failure in performance, or omission resulting from force majeure. Events of force majeure shall include, for example, earthquakes, riots, labor disputes, pandemics, rapid changes or new temporary legislation concerning the internet, sanctions imposed by the government or the EU, and other corresponding events beyond the control of the Parties.

13. Term and Termination of the Agreement

Term and termination

- The duration of the Agreement depends on the service package chosen by the Customer, which is defined in the Order Form and/or Order Confirmation. If the service package is not defined as mentioned above, the Agreement becomes effective and continues until further notice once the Customer has ordered the Service and it has been activated.
- An Agreement based on monthly billing is valid until further notice, and either Party has the right to terminate the Agreement with three (3) months' written notice, unless otherwise agreed in the Order Form or Order Confirmation. The notice period begins at the end of the calendar month in which the termination notice was delivered.

- An Agreement based on an annual subscription is valid for twelve (12) months at a time and is automatically renewed for a new subscription period of the same length unless it is terminated in writing 30 days before the end of the current subscription period.

Suspension of Service delivery

Visma has the right, at its discretion, to suspend the Customer's access to the Service or terminate the Agreement concerning the Service immediately in the following situations:

- The Service is used in violation of the law or service terms, or in a manner that may cause damage to Visma, the Service, Visma's partner, or other customers;
- The Customer has materially breached the service terms;
- The Customer becomes insolvent, applies for or is placed into bankruptcy, liquidation, or corporate restructuring, or otherwise ceases its business operations;
- The Customer has more than one unpaid invoice concerning the Service to Visma;
- The Customer or a person acting in the management of the Customer has been convicted or is suspected of violating applicable local law, or the Customer, a person belonging to its management, or a direct or indirect shareholder of the Customer is subject to sanctions or embargoes imposed by the EU or the UN at any given time, or the Customer conducts business in a country subject to such sanctions; or
- Provision of the Service is impossible or unreasonably difficult to a significant extent for more than one (1) month due to a force majeure event affecting Visma.

Switching

The Customer is entitled, by giving Visma two (2) months' written notice (the "Notice Period"), to initiate a switch to another data processing service offered by a supplier other than Visma, or to on-premises ICT infrastructure. The Notice Period begins at the end of the calendar month in which the notice was delivered.

Visma shall accommodate the Customer's request within a transitional period of thirty (30) calendar days (the "Transitional Period") starting after the Notice Period.

- If Visma, due to technical infeasibility, must extend the aforementioned Transitional Period, Visma shall notify the Customer thereof within fourteen (14) calendar days from the start of the Notice Period. Visma must justify the technical infeasibility and indicate an alternative Transitional Period, which shall not exceed seven (7) months.
- The Customer has the right to extend the aforementioned Transitional Period once by a period it deems more suitable for its own purposes, provided that the Customer notifies Visma thereof in writing within five (5) calendar days from the expiry of the Notice Period.

During the Transitional Period, Visma shall:

- a) provide reasonable assistance to the Customer and third parties authorised by the Customer in the switching process;
- b) act with due care to maintain business continuity, and continue the provision of the Service;
- c) provide clear information concerning known risks to continuity in the provision of the data processing services on the part of Visma, if any;
- d) ensure that, in accordance with all applicable laws, a high level of security is maintained throughout the switching process.

After the Transitional Period, the Customer may, upon request, retrieve data during a retrieval period of 30 (thirty) calendar days (the "Retrieval Period"), starting from the end of the Transitional Period. The purpose of this is to allow the Customer to ensure that all transferable data has been successfully transferred. It is the Customer's responsibility to notify Visma in writing by sending a notice of completion of the transfer process ("Switch Completion Notice"), confirming that all data has been retrieved and that the Retrieval Period can be concluded. The Retrieval Period shall conclude on the earlier of: (i) the date on which Visma receives the Switch Completion Notice, or (ii) the expiry of the maximum Retrieval Period, if no Switch Completion Notice has been sent to Visma.

The Customer shall pay the Fees in accordance with the Agreement until the end of the Transitional Period, unless otherwise agreed between the Parties. For the sake of clarity, any prepaid Fees for the use of the Service shall not be refunded.

Visma supports the Customer's transfer process by providing relevant information regarding the transfer of data from Visma's Service. The Customer undertakes to take all reasonable measures to achieve effective switching. The Customer is responsible for the import and implementation of data and digital assets in its own systems or in the systems of the destination provider. The Customer shall provide all necessary information to Visma to enable Visma to fulfill its aforementioned obligations.

Information regarding the categories and types of transferable data that can be transferred during the switching process in accordance with this section, as well as data types specific to the Service's functionality that are not transferable, can be found on the Service's [website](#). Visma is not responsible for the integrity of the transferable data nor for the ability of the Customer or a third party authorized by the Customer to use said data after the switching process.

The Agreement shall be deemed terminated upon the expiry of the Retrieval Period, unless the Parties agree in writing on an earlier termination of the transfer process and the Agreement. If the Customer terminates the Agreement and does not clearly express in its written notice of termination the intent to exercise its right under this section (Switching), the notice of termination shall be interpreted as a notice of termination in accordance with the section "Term and Termination." If the Customer wishes to transfer any data from Visma's Service, the notice shall be treated as a request under this section (Switching).

Effects of the termination of the Agreement

Upon termination of the Agreement, the Customer must immediately cease using the Service.

Visma will erase all data generated by the Customer or otherwise directly belonging to the Customer no later than six (6) months after the termination of the Agreement. However, Visma will not erase such data if and to the extent its retention is required by applicable law, regulation and/or regulatory body.

For the sake of clarity, it is stated that the Customer's possible accounting materials are considered Customer's materials, which will be erased from the Service as described above.

14. Use of References

Visma has the right to use the name and logo of the Customer's company as a reference.

15. Notifications

Information about new features, changes to prices and/or contractual terms, planned maintenance, and other matters concerning the Service will be delivered on the Service's website, in the online community, or by email.

The Customer is responsible for providing Visma with up-to-date contact information at all times, including a

primary contact email.

All notices shall be deemed delivered and effective immediately upon Visma sending or mailing them.

16. Assignment of the Agreement

The Parties may not assign the Agreement or their rights or obligations based on it. However, Visma has the right to freely assign the Agreement within the same group, by notifying the Customer in writing.

17. Entire Agreement

The Agreement contains all that the parties have agreed upon in this matter and supersedes all prior oral and written offers, materials, and agreements relating to the Service.

18. Claims

All claims towards Visma, based on the Agreement, must be submitted, in writing, no later than three (3) months after the grounds for the claim were established.

19. Amendments to the Agreement

Visma reserves the right to unilaterally make changes to the TOS. Changes do not include alterations allowed by the TOS regarding the Service and its possible service description.

Visma will notify the Customer of any changes to the TOS in advance through the Service or via email. The change will take effect on the date specified in the notice; however, no earlier than one (1) month after the transmission or sending of the notification to the Customer.

The Agreement continues in its amended form unless the Customer informs Visma within one (1) month of the transmission of the change notification that it does not accept the modification. If the Customer does not accept the modification, both parties have the right to terminate the Agreement effective from the date the change takes effect. The Customer is deemed to have accepted the modification when it has been notified of the change and continues to use the Service after the change has taken effect.

20. Interpretation of the Agreement

If the terms of the Agreement and its appendices are in conflict, the following order of priority shall apply:

1. Order Form or Order Confirmation
2. This TOS
3. Data Processing Appendix

21. Applicable law and disputes

Finnish law shall apply to the Agreement, excluding its provisions on the choice of international law.

The Parties undertake to settle the dispute primarily by seeking an amicable settlement. Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The language of the arbitration shall be Finnish and the seat of arbitration shall be Helsinki. The Parties may agree that the language of the arbitration shall be English. The number of arbitrators shall be one.

APPENDIX 1: DATA PROCESSING APPENDIX

1. Introduction

- 1.1 This data processing appendix forms an integral part of the TOS and regulates the Personal Data processing relating thereto.

2. Definitions

- 2.1 The definitions of Personal Data, Special Categories of Personal Data (Sensitive Personal Data), Processing of Personal Data, Data Subject, Controller and Processor are equivalent to how the terms are used and interpreted in applicable privacy legislation, including the EU 2016/679 General Data Protection Regulation ("GDPR").
- 2.2 The Customer shall act as a Controller with respect to the data stored in the Service. Visma acts as the Processor.

3. Scope

- 3.1 This appendix regulates the Processing of Personal Data by the Processor on behalf of the Controller and outlines how the Processor shall contribute to ensuring privacy on behalf of the Controller and registered Data Subjects, through technical and organisational measures in accordance with applicable privacy legislation, including the GDPR.
- 3.2 The purpose of processing Personal Data by the Processor on behalf of the Controller is to fulfil the obligations according to the Agreement.
- 3.3 In cases of conflict, this appendix has priority over any conflicting provisions regarding the Processing of Personal Data in the Agreement or any other agreements between the Parties. This Agreement is valid for as long as agreed in Section A.

4. Processor's rights and obligations

- 4.1 Processor shall only Process Personal Data on behalf of and in accordance with the Controller's documented instructions. By approving this appendix, the Controller shall instruct the Processor to process Personal Data in the following manner: i) only in accordance with applicable law; ii) to comply with any obligations under the Agreement; iii) in the manner specifically determined by the Controller in connection with the normal use of the Processor's services; and iv) as specified in this appendix.
- 4.2 Processor has no reason to believe that legislation applicable to it prevents it from fulfilling the instructions mentioned above. The Processor shall, upon becoming aware of it, notify the Controller of instructions or other Processing activities by the Controller which in the opinion of the Processor, infringe applicable privacy legislation.
- 4.3 The categories of Data Subjects and Personal Data to be processed in accordance with this appendix are listed in Section A below.
- 4.4 The Processor shall ensure that the confidentiality, integrity and availability of Personal Data are maintained in accordance with the privacy legislation applicable to the Processor. The Processor shall implement systematic, organisational and technical measures to ensure an appropriate level of security, taking into account the state of the art and cost of implementation in relation to the risk represented by the Processing, and the nature of the Personal Data to be protected.

- 4.5 The Processor shall assist the Controller by appropriate technical and organisational measures, insofar as possible and taking into account the nature of the Processing and the information available to the Processor, in fulfilling the Controller's obligations under applicable privacy legislation with regard to requests from Data Subjects, and general privacy compliance under the GDPR Articles 32 to 36.
- 4.6 If the Controller requests information or assistance on security measures, documentation or other information related to the Processor's processing of Personal Data, and the content of the requests deviates from the standard information or assistance provided by the Processor under the applicable data protection regulations and results in additional work for the Processor, the Processor may charge the Controller for additional services.
- 4.7 The Processor and its staff shall ensure confidentiality concerning the Personal Data subject to Processing in accordance with this appendix. This provision also applies after the termination of this appendix.
- 4.8 The Processor shall ensure that the persons entitled to Process Personal Data are bound by an obligation of professional secrecy or are subject to an appropriate legal obligation of professional secrecy.
- 4.9 The Processor will, by notifying the Controller without undue delay, enable the Controller to comply with the legal requirements regarding notification to data authorities or Data Subjects about privacy incidents.
- 4.10 Further, the Processor will, to the extent it is appropriate and lawful, notify the Controller of:
- i) requests for the disclosure of Personal Data received from a Data Subject,
 - ii) requests for the disclosure of Personal Data by governmental authorities, such as the police
- 4.11 The Processor will not respond directly to the Data Subjects' requests unless the Controller has authorised the Processor to do so. The Processor shall not grant access to Personal Data processed under this appendix to authorities, such as the police, other than in accordance with the law, such as a court decision or other similar order.
- 4.12 The Processor does not manage and is not responsible for the way in which the Controller uses the API or a similar interface to integrate third-party software into the Processor's service. The Controller is fully responsible for these integrations.
- 4.13 The Processor might Process Personal data about users and the Controller's use of the Service when it is necessary to obtain feedback and improve the Service. The Controller grants the Processor the right to use and analyze aggregated system activity data associated with the Controller's use of the services for the purposes of optimizing, improving or enhancing the way the Processor provides the services and to enable the Processor to create new features and functionality in connection with the services. The Processor shall be considered the Controller for such processing and the processing is therefore not subject to this appendix.
- 4.14 When using the service, the Controller will add data to the Service ("Customer Data"). The Controller acknowledges and does not object to the Processor using Customer Data in an aggregated and anonymized format for improving the services delivered to customers and for research, training, educational and/or statistical purposes.

5. The Controller's rights and obligations

- 5.1 When approving this appendix, the Controller shall confirm the following:
- The Controller has legal authority to process and disclose to the Processor (including any subprocessors used by the Processor) the Personal Data in question.

- The Controller has the responsibility for the accuracy, integrity, content, reliability and lawfulness of the Personal Data disclosed to the Processor.
- The Controller has fulfilled its duties to provide relevant information to Data Subjects and authorities regarding processing of Personal Data according to mandatory data protection legislation.
- The Controller shall, when using the services provided by the Processor under the Agreement, not communicate any Sensitive Personal Data to the Processor, unless this is explicitly agreed in Section A of this appendix.

6. Use of subprocessors and transfer of data

- 6.1 As part of the delivery of services to the Controller according to the Agreement and this appendix, the Processor will make use of subprocessors and the Controller gives its general consent to the use of subprocessors. Such subprocessors can be other companies within the Visma group or external third party subprocessors. All subprocessors are included in Section B. The Processor shall ensure that subprocessors agree to undertake responsibilities corresponding to the obligations set out in this appendix.
- 6.2 The Processor may engage other companies located in the EU/EEA in the Visma Group as subprocessors without the Visma company being listed in the Trust Center and without prior approval or notification to the Controller. This is usually for the purposes of development, support, operations etc. The Controller may request more detailed information about subprocessors.
- 6.3 If the subprocessors are located outside the EU or the EEA, the Controller gives the Processor authorisation to ensure proper legal grounds for the transfer of Personal Data out of the EU /EEA on behalf of the Controller, hereunder by entering into EU Standard Contractual Clauses (SCCs).
- 6.4 The Controller shall be notified in advance of any changes to subprocessors that Process Personal Data. If the Controller objects to a new subprocessor within 30 days after a notification is given, the Processor and the Controller shall review the documentation of the subprocessors' compliance efforts in order to ensure fulfilment of applicable privacy legislation. If the Controller still objects and has reasonable grounds for this, the Controller has the right to terminate the Agreement with a 30-day notice period. Due to the nature of the standard service provided by the Processor to the Controller in accordance with the Agreement, the Controller cannot require the Processor to stop using the subprocessor.

7. Security

- 7.1 The Processor is committed to providing a high level of security in its products and services. The Processor provides its security level through organisational, technical and physical security measures, according to the requirements for information security measures outlined in the GDPR article 32.
- 7.2 The Agreement sets forth the measures or other data security procedures that the Processor implements in the Processing of the Personal Data. The Controller shall be responsible for the appropriate and adequate security of the equipment and the IT environment under its responsibility.

8. Audit rights

- 8.1 The Controller may audit the Processor's compliance with this appendix up to once a year. If required by legislation applicable to the Controller, the Controller may request audits more frequently. To request an audit, the Controller must submit a detailed audit plan at least four weeks in advance of the proposed audit date to the Processor, describing the proposed scope, duration, and start date of the audit. If any third party is to conduct the audit, it must as a main rule be mutually agreed between the Parties. However, if the processing environment is a multitenant environment or similar, the Controller gives the Processor authority to decide, due to security reasons, that audits shall be performed by a neutral third party auditor of the Processor's choosing.

- 8.2 If the requested audit scope is addressed in an ISAE, ISO or similar assurance report performed by a qualified third party auditor within the prior twelve months, and the Processor confirms that there are no known material changes in the measures audited, the Controller agrees to accept those findings instead of requesting a new audit of the measures covered by the report.
- 8.3 In any case, audits must be conducted during regular business hours at the applicable facility, subject to the Processor's policies, and may not unreasonably interfere with the Processor's business activities.
- 8.4 The Controller shall be responsible for any costs arising from the Controller's requested audits. Requests for assistance from the Processor may be subject to fees.

9. Term and termination

- 9.1 This appendix is valid for as long as the Processor processes Personal Data on behalf of the Controller under the Agreement or as otherwise agreed in Section A.
- 9.2 This appendix is automatically terminated upon termination of the Agreement. Upon termination of this appendix, the Processor will delete or return Personal Data processed on behalf of the Controller, according to the applicable clauses in the Agreement. Such deletion will take place as soon as reasonably practicable, unless EU or local law requires further storage. Unless otherwise agreed in writing, the cost of such actions shall be based on: i) hourly rates for the time spent by the Processor and ii) the complexity of the requested process.

10. Changes and amendments

- 10.1 Amendments to this appendix shall be made in accordance with section 19 'Amendments to the Agreement' of the TOS.
- 10.2 If any provisions in this appendix become void, this shall not affect the remaining provisions. The Parties shall replace the void provision with a lawful provision that reflects the purpose of the void provision.

11. Liability

- 11.1 For the avoidance of doubt, the Parties agree and acknowledge that each Party shall be liable for administrative fines imposed on it and for damages that it has been required by data protection authorities or authorized courts to pay directly to Data Subjects under applicable privacy legislation. Liability matters between the Parties shall be governed by the liability clauses in the TOS.

12. Governing law and legal venue

- 12.1 This appendix shall be governed by the laws and jurisdiction specified in the TOS.

Section A. Data subjects, Types of personal data, Purpose, Nature, Duration

A.1 Categories of Data Subjects

- Customer's end users
- Customer's clients' contact persons and representatives
- Customer's clients' owners (ultimate beneficial owners and other owners)

A.2 Categories of Personal Data

- Contact information, such as name, phone number, email address etc.
- Identification information, such as social security number, tax number, birthday, gender, photograph, nationality, passport or other ID card
- Workplace information, such as position, employer company, work tasks, education, and PEP (Politically Exposed Persons) information
- Financial information, such as salary and information regarding sanctions applicable to the person
- Service-related information, such as username, password, user rights, log data, IP address

A.3 Special categories of Personal Data (Sensitive Personal Data)

In order for the Processor to process such data on behalf of the Controller, the types of Sensitive Personal Data in question must be specified below by the Controller.

The Controller is also responsible for informing the Processor of, and specifying below, any additional types of sensitive Personal Data according to applicable privacy legislation.

The Processor shall, on behalf of the Controller, process the following categories of Sensitive Personal Data:	Yes	No
racial or ethnic origin, or political , philosophical or religious beliefs,	* *	X
that a person has been suspected of, charged with or convicted of a criminal offence,	*	X
health information,	*	X
sexual orientation,	*	X
trade union membership		X
genetic or biometric data		X
children's personal data (in the case of PEP persons)	*	X

* Yes, if the customer collects PEP information using the Service.

* Yes, if the customer uses the Whistleblowing Service Component.

A.4 Purpose of the processing

The purpose of the Processor's processing of personal data on behalf of the Controller is:

Delivery of services in accordance with the Agreement.

A.5 Nature of the processing

The Processor's processing of personal data on behalf of the Controller shall mainly pertain to:

Processing includes receiving materials containing personal data, storing personal data, and making the materials available to users. Processing also includes the deletion of personal data after the Agreement has ended or in a separately agreed manner.

A.6 Duration of the processing

The Processor Processes Personal Data on behalf of the Controller for the period specified below:

As long as the Agreement is valid and applicable for the processing of Personal Data.

Section B - Overview of current subcontractors.

The subcontractors that have access to the Controller's Personal Data are listed and kept up to date at:

- Netvisor KYC <https://www.visma.com/trust-centre-products/netvisor-kyc>

The Processor may engage other companies located in the EU/EEA in the Visma Group as subprocessors without the Visma company being listed above and without prior approval or notification to the Controller. This is usually for the purposes of development, support, operations etc.