CSA Schedule 4 – Charges and payment

1. INTRODUCTION & BACKGROUND

1.1 This Schedule 4 sets out the Charges agreed as well as the payment terms applicable in addition to the general terms and conditions of the Agreement.

2. AGREED CHARGES

2.1 Cloud Services

2.1.1 The Parties have agreed the following charges to apply for the Term of this Agreement.

2.1.2 The Parties have agreed to the charges and feature configuration as set out in the applicable Order Form(s). Exerp reserves the right to amend the list of features and the charges at any time in order to be aligned with developments in Exerp's business and the market in general.

2.2 Other charges

2.2.1

Additional Clubs (one-off fixed setup fee)	2000 USD per Club If several Clubs are created at once, Club number 2 and above will be charged at 350 USD per Club.

3. PAYMENT TERMS

3.1 General payment terms

3.1.1 Charges for the use of the Services shall for each Club commence on the Go-Live Date for the Club in question. All expenses related to the Services, including support and maintenance, are included in the Charges (Schedule 4).

3.1.2 The Charges are exclusive of VAT or any other applicable sales or use tax which shall be payable by Client in addition if appropriate and supported by a valid tax invoice from Exerp.

3.1.3 All payments to Exerp will be made by Client within thirty (30) days of receipt of a valid invoice.

3.1.4 All Exerp invoices shall be calculated and expressed in the currency set forth on the Order Form.

3.1.5 If any payment of an undisputed amount under this Agreement is not made when due, this shall entitle Exerp to charge interest on the overdue undisputed amount at a rate of two (2) per cent per month from the date payment became due until the actual date of payment, or the maximum amount permitted by Applicable Law, in addition to Exerp's other remedies available under this Agreement.

3.2 Index regulation

3.2.1 Unless otherwise agreed, each January Exerp will be entitled to increase the fees by

- the average annual increase over the past twelve (12) months in the applicable net price index as published from time to time by the relevant authority; and
- one and one half (1.5%) per cent,

provided always that if at any time the increase in the applicable net price index over the past twelve (12) months is less than 0% the Parties agree that the fees shall remain unchanged.

3.2.2 The applicable net price index shall be determined as follows:

- If Client is invoiced in DKK, the applicable net price index shall be the Danish Net Price Index as published by Statistics Denmark.
- If Client is invoiced in EUR, the applicable net price index shall be the Danish Net Price Index as published by Statistics Denmark.
- If Client is invoiced in GBP, the applicable net price index shall be the English Net Price Index as published by the UK Office of National Statistics.
- If Client is invoiced in USD, the applicable net price index shall be the US Net Price Index (or corresponding) as published by Moody's Analytics.