PSA Schedule 2 - Charges and payment

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1. INTRODUCTION & BACKGROUND

1.1 This Schedule 2 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 The Parties have agreed the following charges to apply for the Term of this Agreement. Rate card 2023

Task Type	Hourly rate in USD
Bespoke Development	230
Business Consultancy	230
Project management	230
BI Consultancy	230
Scripts	230
Data migration	€230
Extracts	€230
Template	€230
Education	€230

2.2 The resources to be provided by Exerp under each Order Form shall be provided for the time period set out in the Order Form in question.

2.3 Client will automatically receive one (1) test environment (sandbox) free of charge per production environment.

3. PAYMENT TERMS

3.1 General payment terms

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

3.1.2 Materials and expenses held by Exerp will be invoiced to Client 1:1 and Exerp can provide written documentation for such materials and expenses, if so requested by Client. Exerp is entitled to invoice travel time to Client's locations, living expenses and local accommodation, if Exerp's resources are required to travel to Client's locations. Any travel and accommodations will be booked in accordance with Exerp's standard policies and procedures.

3.1.3 Any Services conducted outside Exerp's standard working hours (9:00 - 17:00) will be charged at 150 %, and for weekends (Saturdays and Sundays) as well as local (bank) holidays, the working hours will be charged at 200 %. i.e. agreed hourly rates times 1,5 and 2 respectively.

3.1.4 All payments to Exerp will be made by Client within thirty (30) days from the date of invoice.

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

3.1.6 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 its 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 in addition
- 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 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.

4. TIME AND MATERIAL FEE MODEL

4.1 Services will be charged on the basis of a time and material fee model and shall be invoiced by Exerp monthly in arrears for Services rendered in the preceding calendar month.

4.2 Exerp will charge Client its agreed rates based on actual consumption of time and material. Exerp will invoice at the rates set out in Schedule 2, unless otherwise agreed in the relevant Order Form.

4.3 At relevant governance meetings and on an ongoing basis, Exerp will loyally and in good faith update Client if Exerp becomes aware that the actual time and materials spent will or are highly likely to deviate from any estimates given. For the avoidance of doubt, all estimates from Exerp in respect of time and fees are provided on a best estimate basis and are not binding on Exerp. Client shall pay for all actual time and materials spent.

4.4 Exerp shall apply its resources in the manner most efficient and suitable, when taking the nature of the Services into consideration. Exerp shall keep account of the resources spent in connection with the performance of this Agreement.