



HIGHBRIDGE

TERMS OF SERVICE

PROSPONGE APS



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Prop sponge ApS

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1. ACCEPTANCE OF TERMS AND CONDITIONS

- 1.1 These terms of service (the “**Terms**”) constitute a binding contract between Propsponge ApS (“**Prop sponge**”) and the user subscribing to Propsponge’s services (the “**User**”).
- 1.2 The Terms outline the rules and restrictions governing the use of Propsponge’s website propsponge.com including any integrated tools (the “**Services**”).
- 1.3 By accepting the Terms, the User agrees to abide by these Terms, which remain in effect while the User accesses and uses the Services.
- 1.4 By clicking “accept” to receive email updates, the User authorizes Propsponge to send email notifications regarding updates to the Services or new features that may be of interest to the User.

2. ABOUT THE SERVICES

- 2.1 Propsponge’s Services consist of a cloud-based application that collects and analyzes financial, operational, and legal data related to real estate, providing continuous financial insight to the User. Offered as a SaaS solution, Propsponge’s Services are designed primarily for business-to-business use.

3. TRIAL PERIOD, PAYMENT, AND TERMINATION

- 3.1 The Services are currently offered for subscription on an initial free trial basis without payment from the User (the “**Trial Period**”).
- 3.2 The User’s subscription period shall start in accordance with the individual agreement with Propsponge and shall continue until termination in accordance with these Terms.
- 3.3 During the Trial Period, Propsponge is entitled to terminate the subscription with immediate effect and without penalty and reserves the right to delete, void, or remove any data associated with User accounts created during the Trial Period at any time and without prior notice. This includes but is not limited to, purging inactive accounts or trial accounts prior to introducing paid subscriptions or significant changes to the Services.
- 3.4 The User may terminate their subscription to the Services at any time during the Trial Period with immediate effect and without penalty.



- 3.5 Propsponge may introduce subscription fees for the Services once the Trial Period has ended. The User will be notified in advance of any such changes, including applicable fees.
- 3.6 Once the Trial Period has ended, the User may terminate the subscription at any time with a notice period of the remainder of the current calendar month plus one (1) additional calendar month.
- 3.7 Once the Trial Period has ended, Propsponge may terminate the subscription at any time with a notice period of the remainder of the current calendar month plus three (3) additional calendar months or without notice in case of a material breach of the Terms by the User or in case of bankruptcy or insolvency of the User.

4. ACCESS AND USER RESTRICTIONS

- 4.1 The User obtains non-exclusive access to use the Services. The User does not acquire the Services or any copy or part thereof. Individual features, services, and add-ons may have independent conditions applying to them, which must be accepted in addition to these Terms before they can be used.
- 4.2 The right to use the Services applies exclusively to the User, and the Services may not be used by anyone other than the User.
- 4.3 When registering for the Services, the User identifies themselves and provides email or other login methods for the use of the Services.
- 4.4 User logins are personal and shall not be shared or used by anybody other than the User. Any misuse of the User login or account is the responsibility of the User.
- 4.5 The User must never use someone else's account to the Services without permission or allow someone else to use their login or account to the Services.
- 4.6 The User may not create more than one (1) account.
- 4.7 If Propsponge has reasonable suspicion that another individual is using a User's login information, Propsponge is entitled to cancel such User's access and use of the Services.
- 4.8 Propsponge reserves the right to suspend any malicious activity immediately in case the malicious usage can impact Propsponge's other customers negatively or does not comply with these Terms.
- 4.9 The User shall not (directly or indirectly):
 - a. copy or reproduce the Services,
 - b. remove or destroy any copyright, trademark, or other proprietary marking placed on or contained within the Services,
 - c. modify, reverse engineer, or disassemble the Services,
 - d. except to the limited extent applicable laws specifically prohibit such restriction, decompile, attempt to derive the source code or underlying ideas or algorithms of any part



of the Services, attempt to recreate the Services or use the Services for any competitive or benchmark purposes,

- e. create, translate, or otherwise prepare derivative works based on the Services,
- f. interfere with or disrupt the integrity or performance of the Services,
- g. attempt to gain unauthorized access to the Services or their related systems or networks or perform unauthorized penetration testing on the Services.

5. USER DATA

- 5.1 Data entered into the Services by the User belongs to the User.
- 5.2 It is the responsibility of the User to have the necessary authorization to enter any personal data protected under the General Data Protection Regulation (“GDPR”) into the Services.
- 5.3 All personal data within the User’s account is stored or used by Propsponge in accordance with Propsponge’s Privacy Policy, which can be found at propsponge.com/privacy-policy.
- 5.4 When the User deletes an account, the data will be available in backups, to which access will cease six (6) months thereafter, and the data will be permanently deleted by Propsponge in accordance with GDPR.
- 5.5 Notwithstanding the provisions of this Clause 5, Propsponge shall be entitled to continue to store the data for as long and to the extent necessary for the performance of a contract towards a User or for the performance of a legal obligation, and Propsponge shall be entitled to store the data of the User after the termination of the contract. Propsponge’s storing of User data will be done in accordance with GDPR.

6. DISCLOSURE OF DATA AND DATA SECURITY

- 6.1 Propsponge makes use of third-party services, servers, and databases for the operation of the Services and for data storage, as well as the disclosure of data about the User between the Services, the User, and the authorities and other bodies necessary for the use of the Services.
- 6.2 To the extent the User chooses to install and make use of third-party applications that can communicate with the Services, the data entered/loaded to the Services may be automatically transferred to the third-party application concerned. Propsponge is not responsible for such transfer of data and the processing and storage of data by the third-party application provider concerned after it has been transferred, as the acceptance of a third-party application by the User creates an independent legal relationship between the User and the provider of the third-party application concerned.
- 6.3 Propsponge has taken the necessary technical and organizational security measures against the accidental or unlawful destruction, loss, or deterioration of data within the Services, as well as against their disclosure to unauthorized persons, misuse, or processing in breach of the law on the processing of personal data.



7. OPERATIONAL STABILITY

- 7.1 Technical support for the Services is provided by Propsponge during the User's subscription.
- 7.2 Propsponge strives for the highest possible operational stability but is not liable for any breakdowns or operational disruptions, including for operational disruptions caused by factors beyond Propsponge's control. This non-liability includes but is not limited to, power outages, equipment failures, telecommunications connectivity problems, internet connectivity problems, hardware problems, hacker attacks, viruses, or another force majeure.
- 7.3 In the event of a breakdown or disruption, Propsponge aims to restore normal operation as quickly as possible.

8. CHANGES TO THE SERVICES

- 8.1 Propsponge is entitled to continually make changes, maintenance, updates, and improvements to the Services. Propsponge is also entitled to change the composition and structure of the Services and any optional features. Such updates, enhancements, and changes may be made with or without notice as set forth in Clause 8.2 and may affect Services, including data uploaded to or submitted to the Services.
- 8.2 The Services may be temporarily unavailable for scheduled maintenance or unscheduled emergency maintenance, either by Propsponge or by third-party providers, or because of other causes beyond Propsponge's reasonable control, but Propsponge shall use reasonable efforts to provide notice in writing or by email of any scheduled service disruption.

9. INTELLECTUAL PROPERTY RIGHTS

- 9.1 The Services and data provided from the Services, other than User data, are protected by copyright and other intellectual property rights and belong to or are licensed to Propsponge.
- 9.2 There is no transfer of Propsponge's and/or third parties' intellectual property rights to the User, as the User only obtains a right of use by subscription.
- 9.3 Propsponge may use, incorporate into the Services, or otherwise exploit any suggestion, feature request, recommendation, or other feedback that the User provides related to the Services. Propsponge is entitled to file material into the Services in question for the internal purpose of continued development of Propsponge's product. The User accepts that Propsponge can use the name and logo of the User for advertising and marketing purposes.
- 9.4 The User warrants that the data uploaded does not infringe the rights of any third party and does not contain any data that may be offensive or in breach of any relevant legislation or other regulation.
- 9.5 The User shall notify Propsponge of any actual or potential infringement of Propsponge's intellectual property rights or unauthorized use of the Service of which the User becomes aware.
- 9.6 If the User breaches or threatens to breach this Clause 9, Propsponge will have the right to seek injunctive and equitable relief in addition to any other remedies available.



10. ASSIGNMENT

- 10.1 Propsponge has the right to transfer its rights and obligations under these Terms to affiliated companies or third parties.
- 10.2 The User is not entitled to transfer their right to the Services to any third parties, neither in whole nor in part, nor to grant access to the Services to third parties.

11. INDEMNIFICATION

- 11.1 The User shall indemnify Propsponge against any claims, fines, damages, costs, or loss arising from product liability, compliance with laws of the User, third-party loss, or third-party liability to the extent arising from the User's use of the Services, including but not limited to:
 - a. the User's access to and use of the Services,
 - b. the User's violation of these Terms,
 - c. the infringement of any intellectual property rights in Clause 9 or another right of any person or entity by the User,
 - d. the nature and substance of all documents, data, or other content uploaded by a User to the Services.

12. LIMITATION OF LIABILITY

- 12.1 In no event shall Propsponge be liable to the user for any indirect, incidental, special, punitive, or exemplary damages arising out of or related to these terms, whether in contract or out of contract, under any legal theory, including but not limited to, lost profits, and/or business interruption, loss of information, loss due to product liability, loss due to negligence, infringement, or the cost of substitute software, even if Propsponge has been advised of, knows of, or should have known, of the possibility of such damages.
- 12.2 Propsponge disclaims all warranties, representations, warranties of merchantability and fitness for a particular purpose, and all other terms and conditions, except as set forth in these Terms.
- 12.3 Propsponge is not responsible for the third-party solutions available and/or integrated with the Services. Propsponge cannot be held responsible for the accuracy, completeness, quality, and reliability of the data, nor for the results obtained through these third-party solutions, nor for the availability, security, or functionality of the third-party solutions.
- 12.4 The User shall bear the burden of proving that any loss suffered by the User is due to Propsponge's negligent and liable actions.
- 12.5 Regardless of the type of loss or the basis for liability, Propsponge's total liability to the User is limited to an amount, that under no circumstances can exceed USD 1,000 per event.



13. CHANGES TO THE TERMS

- 13.1 Propsponge is entitled to change the Terms at any time. The applicable version of these Terms will be uploaded to the Services provided by Propsponge. However, the applicable version of these Terms can at any time be obtained by contacting Propsponge's support email as provided at the beginning of these Terms. Propsponge aims to provide reasonable notice of one (1) month of any substantial changes to these Terms by sending an email to the email address provided by the User in the creation of an account in the Services. Use of the Services following any change to these Terms constitutes acceptance of such changed terms. It is the User's obligation to keep itself updated with regard to changes to these Terms.
- 13.2 If the User does not agree with the changes, the User may delete the User's account and consider the Terms terminated. The User may not, in this connection, raise claims for damages or other compensation against Propsponge, as specified in Clause 12.

14. CHOICE OF LAW, JURISDICTION, AND SEVERABILITY

- 14.1 These Terms shall be governed by the laws of the Kingdom of Denmark.
- 14.2 Any dispute between Propsponge and the User arising out of or in connection with these Terms, shall be subject to the exclusive jurisdiction of the courts of the Kingdom of Denmark, with the Municipal Court in Copenhagen as the court of first instance.
- 14.3 If any term or clause of these Terms is declared void or unenforceable in a particular situation, by a court of proper authority, this declaration shall not affect the validity or enforceability of the remaining terms and provisions thereof or the validity or enforceability of the void or unenforceable term or clause in any other situation.