

Master Subscription Agreement - Concise

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Article 1 – Preamble

- 1.1. This Master Subscription Agreement (“**MSA**”) governs all offers, agreements, and related services provided by Concise to its customer (“**Customer**”) regarding the use of Concise Software and related deliverables.
- 1.2. This MSA forms an integral part of every agreement between Concise and the Customer (the “**Agreement**”), unless the Parties have expressly agreed otherwise in writing.
- 1.3. Any deviation from this MSA shall be valid only if agreed in writing by both Parties and shall apply solely to the specific Agreement for which it is agreed.
- 1.4. Concise expressly waives general terms and conditions from the Customer. In case of conflict of terms, the MSA from Concise shall prevail.

Article 2 – Definitions and Interpretation

2.1. Definitions

- a. **Agreement:** the contract between Conncise and the Customer for the provision of the Software Subscription and related services, as confirmed in an Order Form, subject to this MSA.
- b. **Authorized Users:** individuals within the Customer's organization who are authorized by the Customer to use the Conncise Software under the Agreement.
- c. **Business Day:** any day other than a Saturday, Sunday, or public holiday in the Netherlands.
- d. **Confidential Information:** any information disclosed by one Party to the other that is marked as confidential or that, by its nature, should reasonably be considered confidential.
- e. **Conncise B.V.,** a company incorporated under the laws of the Netherlands, with its registered office in Amsterdam, the Netherlands, and registered with the Dutch Chamber of Commerce under number 97403490 ("**Conncise**").
- f. **Customer:** the individual, legal entity or organization that is the counterparty to the Agreement with Conncise as mentioned in the Order Form.
- g. **Customer Data:** all data residing in, or processed through, the Customer Environment in connection with the Conncise Software.
- h. **Customer Environment:** the Customer's own environment in which the Conncise Software is deployed and operated.
- i. **Documentation:** the documentation provided by Conncise describing the use, configuration, technical requirements and minimum system requirements of the Conncise Software.
- j. **Effective Date:** the date on which Conncise issues the Order Form, unless otherwise specified therein.
- k. **Fees:** all amounts payable by the Customer to Conncise under the Agreement, including Subscription Fees, installation fees, and any additional service fees.
- l. **Intellectual Property Rights:** all intellectual property rights, including but not limited to copyrights, database rights, trademarks, patents, design rights, trade secrets, know-how, and related rights, whether registered or unregistered and including all applications (or rights to apply) for, or renewal or extension of, such rights which exist now or which will exist in the future in any jurisdiction.
- m. **Order Form:** the written or electronic confirmation drawn up by Conncise in which Conncise accepts the order from the Client including the Software Subscription and related services and fees.
- n. **Conncise Software:** Conncise's proprietary software, provided in machine-readable object-code form only, including but not limited to integration and ETL components for EPM data, semantic data models, configuration interfaces, optional Power BI visuals (such as comment visuals), web application and any updates or enhancements provided under the Agreement.
- o. **Software Subscription:** the Customer's licensed right to use the Conncise Software for the agreed term and scope, including access to updates and support as set out in the Agreement.
- p. **Subscription Fees:** the fees as mentioned in Article 6 and specified in the Order Form.
- q. **Third-Party Components:** software, APIs, cloud services, or other components developed or operated by third parties, including Microsoft platforms, on which the Conncise Software depends or with which it interacts.

2.2. Interpretation

- 2.2.1. Headings are for convenience only and do not affect interpretation.
- 2.2.2. Words in the singular include the plural and vice versa.
- 2.2.3. The term “including” means “including without limitation.”
- 2.2.4. In case of conflict, the following order of precedence applies:
 - a. the accepted Order Form,
 - b. this MSA,
 - c. any other documents expressly incorporated in the Agreement.

Article 3 – Applicability and Order Procedure

- 3.1. All offers and price indications by Conncise are non-binding and constitute an invitation to the Customer to place an order.
- 3.2. An Agreement is concluded only after Conncise has confirmed the Customer’s order in writing.

Article 4 – Term and Termination

- 4.1. The Agreement enters into effect on the Effective Date and remains in force for the initial term specified in the Order Form (the “Initial Term”), unless terminated earlier in accordance with this Article.
- 4.2. Unless otherwise agreed, the Agreement automatically renews for successive one-year periods (each a “Renewal Term”), unless either Party provides written notice of non-renewal at least sixty (60) days before the end of the then-current term.
- 4.3. Either Party may terminate the Agreement with immediate effect by written notice if the other Party:
 - a. commits a material breach and fails to remedy it within thirty (30) days after written notice;
 - b. becomes insolvent, files for bankruptcy, or is subject to similar proceedings; or
 - c. ceases business operations.
- 4.4. Termination does not relieve the Customer of its obligation to pay any outstanding Fees accrued prior to the termination date.
- 4.5. Upon termination or expiry of the Agreement, the Customer shall immediately cease using the Conncise Software and remove all related components, unless otherwise agreed in writing. If the Customer fails to remove the Conncise Software or continues to use it, the Customer shall be fully liable for any damage thereby incurred by Conncise. Such damage shall be fixed at an amount equal to three times the Subscription Fee that would have been payable had the Agreement been renewed.
- 4.6. Provisions that by their nature are intended to survive termination — including Articles concerning confidentiality, intellectual property, liability, and governing law — shall remain in effect.

Article 5 – Delivery Model

- 5.1. The Conncise Software is deployed in the Customer Environment. The Customer is responsible for the operation of its environment, while Conncise may perform configuration, maintenance, and updates as agreed.

- 5.2. The Customer is responsible for its Customer Environment, including but not limited to:
 - a. licenses and subscriptions,
 - b. network connectivity and internet access,
 - c. performance, capacity, and availability,
 - d. access management and authorization,
 - e. backup and recovery,
 - f. updates,
 - g. the content of its data, and
 - i. the protection and security.

- 5.3. Conncise provides reasonable assistance with installation and configuration of the Conncise Software as described in the Agreement.
Conncise may provide updates, upgrades, patches or back-up for the Conncise Software, as agreed with the Customer.

Article 6 – License and Restrictions

- 6.1. Subject to timely payment, Conncise grants the Customer a non-exclusive, non-transferable, non-sublicensable licensed right to use the Conncise Software within its environment for financial reporting and analysis purposes, for the term and scope set out in the Agreement.
- 6.2. The license becomes effective only after full payment of the initial Fees, unless otherwise agreed in the Order Form.
- 6.3. The license applies only to the Customer’s legal entity and not to its affiliates, unless expressly stated otherwise.
- 6.4. The Customer shall not:
 - a. use the Software beyond the agreed limits,
 - b. sublicense, sell, publish, or make it available to third parties,
 - c. copy or modify the Software or its core model,
 - d. reverse engineer or decompile it,
 - e. use it to develop competing products, or
 - f. remove proprietary notices.
- 6.5. The Customer may not modify managed elements of the semantic model or logic without Conncise’s previous written consent. Unauthorized modification voids warranties and support obligations from Conncise.
- 6.6. Conncise may conduct a license audit once per year during business hours with reasonable notice. Non-compliance may result in additional Fees and audit costs due by the Customer.

Article 7 – Warranties

- 7.1. Conncise warrants that the Conncise Software, when installed and configured as described in the Documentation, will perform substantially as described. If a defect occurs, Conncise shall use reasonable efforts to correct it within a reasonable time frame after becoming aware of the defect, taking into account the complexity and impact of the issue.

- 7.2. The Customer must inform Conncise without delay about a defect and at the latest within 10 Business Days after its first occurrence.
- 7.3. If Conncise fails to correct the defect within a reasonable period, the Customer may terminate the affected part of the license and receive a pro-rata refund for the time that the defect has lasted.
- 7.4. In the event that the Conncise Software is not compatible with future versions or releases of Microsoft or other Third-Party Components, Conncise shall use reasonable efforts to correct it within a reasonable time frame after becoming aware of the non-compatibility, taking into account the complexity and impact of the issue.
- 7.5. Because Customer itself is responsible for the data-input, Conncise does not warrant the accuracy, correctness, completeness, reliability and usefulness (among other things) of the data-output and expressly disclaims any warranties with respect to the results derived from its use.

Article 8 – Third-Party Components and AI

- 8.1. The Conncise Software may interact with or rely on Third-Party Components, including but not limited to software platforms, APIs, or AI-enabled services.
- 8.2. The Customer is responsible for obtaining and maintaining all necessary licenses and subscriptions for such Third-Party Components.
- 8.3. Conncise is not responsible for the availability, accuracy, or performance of Third-Party Components or any AI functionality offered through them.
- 8.4. Conncise may update, upgrade or adapt the Conncise Software to maintain compatibility with Third-Party Components.
- 8.5. Any AI-related functionality is made available solely through third-party AI services designated or configured by the Customer. Such AI services are subject to the terms and conditions of the applicable third-party provider. Where the use of such AI functionality involves the handling of Customer data, Conncise acts solely as a technical intermediary. Conncise does not persistently store Customer data in connection with such AI functionality and does not use such data for training or improving AI models. AI-generated outputs are made available to the Customer and are stored only upon explicit confirmation by the Customer.

Article 9 – Force Majeure

- 9.1. Neither Party shall be liable for any failure or delay in performing its obligations under the Agreement (except payment obligations) due to causes beyond its reasonable control, including but not limited to natural disasters, war, terrorism, strikes, internet or power outages, governmental actions, import and export barriers, pandemics, failures of third-party hosting, cloud services or Third Party Components, viruses or hacks (“Force Majeure”).
- 9.2. The Party affected by Force Majeure shall notify the other Party as soon as reasonably possible, specifying the nature and expected duration of the event.
- 9.3. If a Force Majeure event continues for more than sixty (60) consecutive days, either Party may terminate the Agreement by written notice without liability to the other Party.

Article 10 – Limitation of Liability

- 10.1. Conncise's total aggregate liability under the Agreement, whether in contract, tort, or otherwise, shall be limited to the amount of Fees paid by the Customer for the three (3) months preceding the event giving rise to liability.
- 10.2. Conncise shall not be liable for:
 - a. indirect, consequential, or punitive damages,
 - b. loss of profit, revenue, data, or goodwill, or
 - c. defects or losses resulting from Third-Party Components or the Customer's environment.
- 10.3. The above limitations of liability do not apply in cases of willful misconduct or gross negligence by Conncise.
- 10.4. Any claim must be brought within twelve (12) months after the event giving rise to the claim; thereafter, the claim expires.

Article 11 – Customer Responsibilities

- 11.1. The Customer shall provide Conncise with all cooperation, information, and access reasonably required for the performance of the Agreement.
- 11.2. The Customer is responsible for ensuring that its environment and data comply with all technical requirements described in the Documentation.
- 11.3. The Customer shall ensure that only Authorized Users access the Conncise Software and shall maintain the confidentiality of all access credentials.
- 11.4. The Customer shall use the Conncise Software only for lawful purposes and in accordance with the Documentation and applicable law.
- 11.5. The Customer is solely responsible for the use and results derived from of the Customer Data and the generated data-output by the Conncise Software.
- 11.6. The Customer shall implement and accept implemented updates, upgrades or patches provided by Conncise. Conncise cannot warrant the performance of the Conncise Software when the Customer fails to accept these updates, upgrades or patches.
- 11.7. If the Customer fails to meet its obligations under this Article, Conncise may suspend its performance until the Customer has remedied the failure, without prejudice to Conncise its right to terminate the Agreement.
- 11.8. The Customer will be liable to Conncise, its licensors and its suppliers, including any claim, (legal) action, costs or sanction from (the side of) Conncise, and/or a third party, including - but not exclusively understood - supervisors, based on, arising from or related to the implementation, violation and/or non-compliance by the Customer with legislation or regulations and/or the Agreement including this MSA, more specifically with regard to any claim, (legal) claim, costs or sanction due to infringement of Intellectual Property Rights and/or due to violation of the protection of personal data and/or with regard to the use of the Conncise Software, unless this is not attributable to the Customer.

Article 12 – Intellectual Property Rights

- 12.1. All Intellectual Property Rights in the Conncise Software, Documentation, and related materials remain exclusively with Conncise and its licensors.
- 12.2. The Customer obtains no rights other than those expressly granted under the Agreement.
- 12.3. The Customer will not do or omit anything that infringes the Intellectual Property Rights of Conncise or invalidates these rights.
- 12.4. Any feedback, ideas, or suggestions provided by the Customer may be freely used by Conncise to improve its products and services, without obligation or attribution.
- 12.5. The Customer shall not remove, alter, or obscure any proprietary notices, trademarks, or legends in the Conncise Software or Documentation.
- 12.6. All rights not expressly granted are reserved by Conncise.

Article 13 – Indemnity

- 13.1. Conncise shall protect the Customer against claims by third parties alleging that the Conncise Software infringes their Intellectual Property Rights, provided that:
 - a. the Customer promptly notifies Conncise in writing of the claim,
 - b. Conncise controls the defense and settlement, and
 - c. the Customer provides reasonable cooperation.
- 13.2. If such a claim arises, Conncise may, at its own discretion:
 - a. modify the Conncise Software to avoid infringement,
 - b. replace it with functionally equivalent software, or
 - c. terminate the affected license and refund the unused portion of the Fees.
- 13.3. Conncise's indemnity does not apply if the alleged infringement results from:
 - a. unauthorized modification of the Software,
 - b. use with non-approved components, or
 - c. use not in accordance with the Documentation.
- 13.4. This Article constitutes the Customer's exclusive remedy and Conncise's sole liability for any intellectual-property infringement.

Article 14 – Fees and Payment

- 14.1. Fees consist of a one-time installation fee and recurring Subscription Fees, unless otherwise agreed.
- 14.2. Unless agreed otherwise, Subscription Fees are invoiced annually in advance and are payable regardless of actual usage.
- 14.3. All Fees are exclusive of VAT and any other applicable taxes.
- 14.4. During the initial term of the Agreement, Conncise adjusts Subscription Fees annually, effective from January 1, in line with the percentage change in the Dutch Consumer Price Index (CPI, all households, September-on-September) as published by the Central Bureau of Statistics (CBS). The Customer is bound by these adjustments, also when these are not communicated to the Customer.

Upon renewal of the Agreement, Conncise may apply updated pricing and conditions, which will be communicated to the Customer in advance of the Renewal Date.

- 14.5. Invoices are payable within thirty (30) days of the invoice date. When the Customer fails to pay the invoice within 30 days after the invoice date, statutory commercial interest under Article 6:119a of the Dutch Civil Code shall apply.
- 14.6. If payment is not received within five (5) days after a written reminder, Conncise may suspend the licensed right to use the Conncise Software until payment is made.
- 14.7. Fees already invoiced or paid are non-refundable, except as expressly stated otherwise.

Article 15 – Suspension

- 15.1. Conncise may suspend its obligations under the Agreement, wholly or partly, if:
 - a. the Customer fails to make timely payment;
 - b. the Customer breaches any material obligation under the Agreement; or
 - c. suspension is necessary to protect the security or integrity of the Conncise Software or Conncise's systems.
- 15.2. Conncise shall notify the Customer of a suspension and, where possible, give the Customer an opportunity to remedy the issue before suspension takes effect.
- 15.3. Suspension does not limit Conncise's right to terminate the Agreement or to claim compensation for any resulting damages.

Article 16 – Data Protection and Security

- 16.1. Each Party shall comply with its obligations under applicable data-protection law, including the EU General Data Protection Regulation (GDPR).
- 16.2. Conncise does not act as a data processor under the GDPR with reference to the Customer Data, as all Customer Data remain within the Customer's own environment. In the event that data from the Customer is processed for the performance of the Agreement, the Agreement and consent from the Customer are the legal basis for processing personal data.
- 16.3. If Conncise, during troubleshooting or support, incidentally accesses personal data, it shall treat such data as Confidential Information and delete or anonymize them once the issue has been resolved.
- 16.4. The Customer is responsible for data retention, backup, and compliance with data-protection requirements in its environment.

Article 17 – Confidentiality

- 17.1. Each Party shall keep Confidential Information of the other Party strictly confidential and shall not disclose it to any third party except as required for the performance of the Agreement.
- 17.2. The receiving Party shall protect the other Party's Confidential Information with at least the same degree of care it uses for its own confidential information, and in any case with reasonable care.
- 17.3. Confidential Information may be disclosed to employees, consultants, or contractors who have a need to know and are bound by confidentiality obligations.
- 17.4. The obligations of confidentiality survive termination of the Agreement.

Article 18 – Governing Law and Dispute Resolution

- 18.1. The Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of the Netherlands.
- 18.2. The United Nations Convention on Contracts for the International Sale of Goods (CISG) does not apply.
- 18.3. Any disputes arising out of or in connection with the Agreement shall be submitted exclusively to the competent court in Amsterdam, the Netherlands.
- 18.4. Before initiating formal proceedings, the Parties shall use reasonable efforts to resolve disputes amicably.

Article 19 – Miscellaneous

- 19.1. Neither Party may assign or transfer the Agreement or any of its rights or obligations without the prior written consent of the other Party, except that Connecise may assign the Agreement to an affiliate or in connection with a merger, acquisition, or sale of substantially all of its assets.
- 19.2. Notices under the Agreement shall be in writing and sent by email or registered mail to the contact details set out in the Order Form, or to such other address as either Party may designate in writing.
- 19.3. If any provision of the Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect. The Parties shall replace the invalid provision with one that reflects the intent and economic purpose of the original as closely as possible.
- 19.4. The failure of either Party to enforce any right or provision of the Agreement shall not constitute a waiver of such right or provision.
- 19.5. The Agreement, including this MSA and any documents expressly incorporated by reference, constitutes the entire agreement between the Parties and supersedes all prior communications, proposals, or understandings, whether oral or written.
- 19.6. Any amendments to this MSA require mutual written agreement between the Parties. No unilateral changes shall be binding unless expressly accepted in writing by both Parties.