



GENERAL TERMS AND CONDITIONS

Learningbank A/S

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1. Introduction

1.1 These terms and conditions ("General Terms") include both general terms, that apply to all Learningbank's products and services and specific terms, that apply to the individual products only. Any additions and/or changes to the terms will be notified to the Customer via email. Notification shall be given no less than 30 days before the change is put into effect. If the Customer wishes to object to Learningbank, the Customer shall state so in writing within fourteen (14) calendar days of receiving the before mentioned notification.

1.2 Unless otherwise provided in the agreement entered into between Learningbank and the Customer (including appendices), these General Terms apply to all products and services purchased by the Customer from Learningbank.

1.3 The Customer must ensure that its employees and other users are aware of and comply with these terms, and that they observe Learningbank's copyrights.

2. Definitions

2.1 For the purpose of these General Terms, the following definitions apply:

- 2.1.1 Agreement means the agreement entered into between Learningbank and the Customer for the Customer's purchase of Products and Services from Learningbank.
- 2.1.2 Digital productions & Services means development of material such as production of e-learning modules, videos, and consulting services.
- 2.1.3 Platform means a Learning Lifecycle platform developed by Learningbank.
- 2.1.4 Premium Learning Store & Templates means licensed e-learning modules.
- 2.1.5 Product(s) is a general term covering Digital productions & Services, Premium Learning Paths & Templates, Integration and/or the Platform.
- 2.1.6 Integration means the service of connecting the Product (Learningbank platform) with one or more external systems of the Customer.
- 2.1.7 GDPR means Regulation (EU) 2016/679 (General Data Protection Regulation).

General Terms

3. Customer's Choice of Products

3.1 It is the Customer's own responsibility to choose the Products that meet the Customer's specific needs.

4. Payment

4.1 Upon signing the agreement, Learningbank will invoice the Customer in accordance with the agreed payment terms. The Customer is responsible for providing accurate billing information, including the invoice email address and contact person, at the time of entering into the agreement. The Customer must promptly notify Learningbank of any changes to the billing information, such as updates to the email address.

4.1.1 The Customer will receive an invoice before the start of the next period, adhering to the payment terms.

4.1.2 In the event of a delay in invoicing, such as due to a financial system failure, Learningbank reserves the right to issue the invoice after the renewal date.

4.2 All prices are stated exclusive of VAT.

4.3 In the event of non-payment, the Customer will receive a notification. Interest will accrue on the outstanding invoice amount. If the Customer fails to pay the full amount within 10 days after receiving such notice, Learningbank reserves the right to suspend the Customer's access to any or all Products and Services until full payment is received.

5. Breach and liability

5.1 Learningbank and the Customer may terminate the Agreement with immediate effect under the general rules of Danish law in the event of the other Party's material breach.

5.2 The Parties are liable for damages under the general rules of Danish law within the limits of the Agreement and these General Terms.

5.3 Learningbank is in no circumstances liable for any direct or indirect loss, including for loss of anticipated earnings or loss of data, or for damage to data or data records, incurred by the Customer as a result of or in connection with the Customer's use of the Products. Nor is Learningbank liable for any fines. Learningbank is liable for defects in its Products in accordance with the mandatory provisions of the Danish Product Liability Act but excludes all other product liability claims.

5.4 If, notwithstanding clause 5.3, Learningbank is ordered to pay damages or compensation to the Customer, then Learningbank's liability is limited to the amount actually paid by the Customer for the use of the Products during the 12 months preceding the date of the Customer's claim.

5.5 Learningbank is not liable for any loss or damage which is attributable to the Customer's own connection, third party software, system failure, etc. The same applies in relation to the Customer's IT equipment, other programs, browsers, etc.

6. Force majeure

6.1 Learningbank is not liable to the Customer for any errors or incidental losses caused by circumstances which are beyond Learningbank's control, and which should not have been foreseen by Learningbank on conclusion of the Agreement, including, without limitation, for unpredictable breakdown, delayed delivery or non-delivery, strikes, lockouts, lack of transport facilities, restrictions by public authorities, and similar events.

7. Intellectual property rights

7.1 Learningbank retains all rights, including intellectual property rights, on the Products. The Customer must observe Learningbank's rights, and the Customer assumes unlimited liability for any infringement of such rights, including for any unauthorised disclosure of the Products to third parties. The Customer may not break or change any security code, nor change or remove any proprietary information, trademarks, or other similar information on the Products.

8. Copies and modifications

8.1 The Customer may not copy the Products nor modify, decompile, or engage in or allow reverse engineering of the underlying software other than as permitted by mandatory Danish law.

9. Confidentiality and marketing

9.1 The Customer must keep the contract of the Agreement confidential. Confidentiality of the Agreement is in force for the term of the Agreement.

9.2 Unless otherwise instructed in writing by the Customer, Learningbank may refer to its cooperation with the Customer for general marketing purposes. Thus, Learningbank is entitled to include logotypes and similar, on its website, in general presentations and in brochures.

10. Right of transfer and use of subcontractors

10.1 Learningbank may transfer (and will thus be released from) its rights and obligations under the Agreement to a third party provided that the transfer does not affect the Customer's terms.

10.2 The Customer may transfer the Agreement or any other rights/obligations arising under the Agreement to a third party only with Learningbank's prior written consent.

10.3 Learningbank may use subcontractors/cooperative partners for the performance of the Agreement.

11. Choice of law and jurisdiction

11.1 The Agreement is governed by Danish law.

11.2 Any dispute arising out of the Agreement is to be settled by the Copenhagen City Court as the agreed venue.

Specific terms applying to the Platform

1. Customer's licence

1.1 Learningbank grants the Customer - on the terms set out in the Agreement - a non-transferable, non-perpetual and non-exclusive right (licence) to use the Platform in the contract period (see clause 8.1).

1.2 The right of use entitles the Customer to use the latest version of the Platform as released at the date of the Agreement. The Customer must accept all updates released by Learningbank.

1.3 If, following a request by the Customer, the Platform is made available on a domain, the Customer irrevocably authorises Learningbank to obtain SSL certificates covering the domain name on which the Platform is available. In that case, the Customer warrants that the Customer holds all rights in the domain name covered by the SSL certificates. The Customer's authorisation is limited to the term of the Agreement (see clause 8.1). Learningbank is not required to provide the Customer with encryption keys used for SSL implementation purposes.

2. Data processing, etc.

2.1 The Parties' rights and obligations under the General Data Protection Regulation are set out in the Data Processing Agreement signed at the date hereof.

3. Delivery

3.1 Delivery is deemed to have taken place when the Customer gets access to the Platform.

4. Operating efficiency etc.

4.1 Learningbank guarantees a high uptime of 99.8%, excluding scheduled maintenance communicated in advance. However, Learningbank reserves the right to limit or restrict access to the Platform without notice if necessary for operational or security reasons. Learningbank will make reasonable efforts to notify the Customer in advance of such limitations or restrictions. If access is restricted due to Learningbank's choice, it is not considered downtime.

For illustrative Purposes:

- Example of Operating Reasons: Learningbank may temporarily suspend the Customer's service if API misuse is detected, pending resolution between Learningbank and the Customer.
- Example of Security Reasons: In case of a security threat, like a hacker attack jeopardising Customer data, Learningbank may promptly act to protect the Platform.

4.2 The Customer has been informed that Learningbank updates and improves the Platform on an ongoing basis. This may involve minor changes in the Customer's use of the Platform. Learningbank will give the Customer prior notice of any major maintenance window.

4.3 Learningbank's platform is updated and improved on a regular basis and only supports the most

recent operating systems, devices, and browsers. The Customer may at any time request information from Learningbank as to which operating systems, devices and browsers can be used.

5. Payment and adjustment of prices

5.1 The license fee is charged and to be paid before the beginning of a new license period.

5.2 The license fee is based on the number of users or units as agreed upon by the Customer. Learningbank may automatically adjust the license fee if the number of users increases. Once the Agreement is automatically upgraded, the new user count will be subject to the renewal terms of the Agreement. The Customer may initiate a downgrade at three (3) months' notice to expire at the end of a one-year period. Changes will take effect, retroactively if applicable, from the date when the increase in users or units triggers an adjustment.

5.3 At the time of renewal each year, Learningbank may adjust the license fee based on the increase in the OECD consumer price index from October of the previous year to October of the current year. If the renewal occurs before October of the current year, Learningbank may use the highest index level available for the price increase. Regardless of this index, Learningbank may increase the license fee by up to 3%. Notice of any fee adjustment will be provided with the invoice.

6. Warranty

6.1 The Customer accepts that the Platform - like any other software - may contain bugs and errors, and that minor errors do not amount to breach of the Agreement, entitling the Customer to claim damages or a proportionate reduction of the price, or to rely on other remedies for breach.

7. Support

7.1 The Customer has access to Learningbank's Help Centre 24 hours a day. Customer Support is available in writing on all weekdays from 9:00 to 17:00 CET. The fee for Support is included in the cost of the Agreement and is available only to administrators.

7.2 If the Customer encounters any errors, bugs, or issues with the Platform, Learningbank will respond to the Customer's inquiry and work to resolve the issue or provide a suitable workaround, as long as it is within the Platform's intended use.

7.3 To qualify for Support, the Customer must appoint at least one System Owner, trained as a Platform Administrator by Learningbank. This individual, designated by Learningbank as the System Owner, will hold the highest permissions within the Platform. All support inquiries must first be directed to the Customer's designated System Owner or a trained Platform Administrator. If the designated System Owner leaves the company or is unable to continue in their role, the Customer must promptly appoint a replacement and inform Learningbank to ensure uninterrupted access to support services.

7.4 If the Customer requires more extensive support than described in paragraphs 7.1-7.3, a separate agreement must be entered into with Learningbank.

7.5 Learningbank performs 24/7/365 monitoring of the Platform, and its employees are trained and fully compliant with the IT Security Policy and bound by confidentiality clauses in their Employment Agreement.

8. Term and termination

8.1 The Agreement is entered into for one-year terms unless otherwise agreed. The Parties may terminate the Agreement at three (3) months' notice to expire at the end of a one-year period. If the Agreement is not terminated, it will automatically be renewed for another one-year period.

Termination must be directed to cancellation@learningbank.io

8.2 After termination of the Agreement, Learningbank will erase the Customer's platform. After the Platform has been erased, Learningbank keeps a backup for 30 days.

9. AI – Input & Output

9.1 If the Customer purchases a package that includes AI features, these features integrate advanced AI technologies into the Customer's product to enhance functionality and improve the user experience. Some elements of the AI products are provided through third-party services. Specifically, Learningbank utilizes the Azure OpenAI Service, which is operated by Microsoft as part of its Azure platform.

9.2 Learningbank is committed to ensuring the privacy of Customer data when using AI technologies. Prompts (inputs) and completions (outputs) are treated with strict confidentiality:

- They are not accessible to other customers.
- They are not accessible to OpenAI.
- They are not used to improve OpenAI models.
- They are not used to train, retrain, or enhance any foundational AI models.
- They are not used to improve any third-party products or services without the Customer's explicit permission or instruction.

9.3 Learningbank adheres to industry-leading standards for data security and privacy to protect the confidentiality and integrity of data when using AI technologies. Learningbank guarantees that data will not be used for any purpose beyond what is explicitly stated in this agreement unless prior consent is obtained.

Specific terms applying to Premium Learning Store & Templates (Licensed e-learning modules)

1. Customer's licence

1.1 Learningbank retains all rights in the Products and their functions and grants the Customer - on the terms set out in the Agreement - a non-transferable, non-perpetual and non-exclusive right (licence) to use the Product in the contract period (see clause 6).

1.2 Learningbank has no right in material/content delivered by the Customer or in the Customer's intellectual property.

1.3 The right of use entitles the Customer to use the latest version of the Product as released at the date of the Agreement.

2. Delivery

2.1 Delivery is deemed to have taken place when Learningbank has made the Product available to the Customer.

3. Customer's duty of inspection

3.1 The Customer must inspect the Product. The Customer must immediately notify Learningbank of any errors or defects established in connection with the inspection. Errors and defects will be free of charge as long as they are in line with the Premium Learning Store.

3.2 Errors and defects will be remedied at Learningbank's choice.

4. Modifications, updates, and support

4.1 Learningbank's Products are developed to run in the latest browsers, but modifications in third party standard software/browsers may result in minor changes in the Customer's use of the Product.

4.2 Products developed in Articulate support the formats Tin Can API, SCORM 2004, SCORM 1.2 and AICC (all versions). The Customer is responsible for ensuring that the Product can run on the Customer's platform and has been encouraged to check this before signing the Agreement.

4.3 The Customer has access to Learningbank's Help Centre 24 hours a day, and support staff is available to assist on all weekdays from 9.00 to 17.00 CET.

4.4 Support will only be available in relation to questions involving error messages, e.g. in connection with the use of browsers. The support does not include advice relating to the Customer's practical use of the Product.

4.5 If the Customer needs more extensive support than described in paragraphs 4.2-4.4, the Customer must enter into a separate agreement with Learningbank.

5. Warranty

5.1 The Customer accepts that the Products - like any other software - may contain bugs and errors, and that minor errors do not amount to breach of the Agreement, entitling the Customer to claim damages or a proportionate reduction of the price, or to rely on other remedies for breach.

6. Payment and adjustment of prices

6.1 The license fee is charged and to be paid before the beginning of a new license period.

6.2 The license fee is based on the number of users as agreed upon by the Customer. Learningbank may automatically adjust the license fee if the number of users increases. Once the Agreement is automatically upgraded, the new user count will be subject to the renewal terms of the Agreement. The Customer may initiate a downgrade at three (3) months' notice to expire at the end of a one-year period. Changes will take effect, retroactively if applicable, from the date when the increase in users or units triggers an adjustment.

6.3 At the time of renewal each year, Learningbank may adjust the license fee based on the increase in the OECD consumer price index from October of the previous year to October of the current year. If the renewal occurs before October of the current year, Learningbank may use the highest index level available for the price increase. Regardless of this index, Learningbank may increase the license fee by up to 3%. Notice of any fee adjustment will be provided with the invoice.

7. Term and termination

7.1 The Agreement is entered into for a one-year period, unless otherwise agreed. The Parties may terminate the Agreement at 3 months' notice to expire at the end of a one-year period. If the Agreement is not terminated, it will automatically be renewed by another one-year period.

Specific terms applying to Integration

1. Description of the Integration

1.1 Integration refers to the service of connecting the Product (Learningbank platform) with one or more of the Customer's external systems to connect data sources.

1.2 Integration with an external system (third party) must be agreed upon with Learningbank to define the scope of the Integration. For illustrative purposes, an external system or (third party) could be the Customer's AD or HR System.

2. Delivery

2.1 The Customer has two options for setting up Integration:

- The Customer can set up the Integration directly within the Platform as part of Learningbank's integration services or through API credentials, with Learningbank's guidance if needed.

- Alternatively, the Customer may opt for a service project with Learningbank, where Learningbank will handle the setup of the Integration based on required information provided by the Customer.

2.2 Delivery is considered to have occurred when the data sources are connected and data mapped with the fields in the external system are matching within the Learningbank platform.

2.3 To ensure the best possible set-up, the Customer's active participation and effort are required. Learningbank will support the Customer. If the launch time is not specified in the Agreement, Learningbank and the Customer's point of contact will agree on a delivery schedule.

2.4 Learningbank is entitled to postpone the delivery of the Integration if (i) the postponement does not cause significant inconvenience to the Customer, or (ii) punctual delivery is directly or indirectly prevented by the Customer's circumstances. Any exercise of this right by Learningbank will not postpone the Customer's payment obligation.

2.5 Integration work must commence within twelve (12) months after signing the contract. If service projects (Integration) are not started within this timeframe due to reasons for which the Customer is responsible, and no further agreements have been made, the project will be considered invalid, with no possibility of a refund.

3. Invoicing

3.1 Invoicing of the agreed price takes place as specified in the Agreement.

3.2 If the Integration exceeds the scope of the initial agreement of data field mapping, Learningbank shall notify the Customer of the additional cost. Learningbank is entitled to invoice the Customer for the exceeded scope if the Customer has accepted the cost therefore.

4. Customer's Duty of Inspection and Remedy against Defects

4.1 The Customer must inspect the Integration without undue delay and no later than 10 working days after the date of delivery. The Customer must immediately notify Learningbank of any errors or defects established in connection with the inspection. If the Customer fails to inspect the Integration as prescribed or fails to complain within the time stipulated, the Customer will not be entitled to have any errors or defects remedied free of charge.

4.2 Errors and defects will be handled within the agreed scope of the Integration. Outside the scope, errors and defects will be handled and remedied/corrected at Learningbank's option.

4.3 Learningbank does not operate nor has any control over the service or product provided by third-party via Integration.

4.4 Learningbank is not responsible for the content of the service or product provided by third-party via Integration. Learningbank does not imply any endorsement or association with such third parties.

5. Rights and Liabilities

5.1 The Customer consents with and instructs Learningbank to transfer data to third parties (if required to launch the Integration) pursuant to the General Data Protection Regulation or any other

applicable laws. The Customer will defend and indemnify Learningbank against all liabilities, damages, losses, costs, fees (including legal fees), and expenses to the extent arising from (i) the Customer's misuse of an Integration or (ii) violation of these Terms or terms of the third-party provider.

5.2 Learningbank retains the right to choose systems and platforms available for the Integration service. Learningbank is only responsible for the Integration and not the third-party service or product which is subject to the Integration.

5.3 Learningbank shall not be held liable and does not accept any liability, obligation, or responsibility for any loss or damage the Customer may suffer in connection with the Integration. Any third-party service concerns should be directed to the responsible third party.

6. Warranty

6.1 The Customer accepts that the Integration service, like any other software made available online, may contain bugs and errors and that minor errors or defects do not amount to a breach of the Agreement, entitling the Customer to claim damages or a proportionate reduction of the price, or to rely on other remedies for breach.

7. Updates and Support

7.1 The Customer is aware that modifications in third-party standard software/browsers may result in changes in the Integration. Errors and defects will be free of charge as long as they are in line with the scope of the integration.

7.2 As part of Learningbank's service, the Customer can, upon request, receive an automated e-mail alert if the Integration, after launch, does not run as scoped.

7.3 If the Customer needs support or a service agreement for remedial action and/or current updates, the Customer must enter into a separate agreement with Learningbank.

Specific Terms applying to Services and/or Digital Production(s)

1. Description of Services and/or the Digital Production(s)

1.1 The Service, Service Project and/or the Digital Production covered by the Agreement are specified in the Agreement.

1.2 The Service, Service Project, and/or Digital Production refers to any service or product purchased as a one-time service fee. For illustrative purposes, but not limited to, examples of this are: the Customer's onboarding to the platform, a workshop or a custom digital learning production.

2. Delivery

2.1 If the time of delivery is not stated in the Agreement, Learningbank and the Customer will agree on the time of delivery.

2.2 Delivery of a Digital Production is deemed to have taken place when Learningbank has sent the Customer a Launch Mail, or when the Customer starts using the Digital Production and/or after delivery of the agreed Services at the latest.

2.3 Learningbank is entitled to postpone delivery if (i) the postponement does not cause significant inconvenience to the Customer or (ii) punctual delivery is directly or indirectly prevented by the Customer's circumstances. Any exercise of this right by Learningbank will not postpone the Customer's payment obligation.

2.4 The Service, Service Project, and/or Digital Production need to be started within twelve (12) months after the commencement date of the contract. If service projects are not started within the timeframe, because of a reason on Customer's side, and nothing further has been agreed upon, the project is invalid without the possibility of a refund.

3. Invoicing

3.1 Invoicing of the agreed price takes place as specified in the Agreement.

3.2 Learningbank is authorised to incur, with prior notice to the Customer, reasonable travel expenses when appropriate in performing the Customer's instructions.

The Customer agrees to reimburse these in addition to the license and/or service fee. Reasonable travel expenses vary to reflect the different standards applied to business travel in various parts of Denmark, the Nordics and worldwide.

For illustrative purposes, they include economy class flights, accommodation and incidental costs within a hotel, meals while travelling on the Customer's behalf, rail travel and taxis, car-rental, car-hire, bridge, or fuel costs as appropriate. Where appropriate to the circumstances, Learningbank reserves the right to vary the class of travel to meet a reasonable business need.

4. Customer's duty of inspection and remedy of defects

4.1 The Customer must inspect the Digital Production (or any other delivery) without undue delay and no later than 10 working days after the date of delivery. The Customer must immediately notify Learningbank of any errors or defects established in connection with the inspection. If the Customer fails to inspect the Digital Production (or any other delivery) as prescribed or fails to complain within the time stipulated, the Customer will not be entitled to have any errors or defects remedied free of charge.

4.2 Errors and defects will be remedied/corrected at Learningbank's discretion.

5. Rights in Digital Production

5.1 The Customer retains all rights in the final Digital Productions developed specifically for the Customer.

5.2 However, the Customer's rights are without prejudice to Learningbank's right to use the know-how gained in connection with the development of the Digital Production. Learningbank is further entitled to refer to the content of the Digital Production for marketing purposes - without mentioning the Customer's name.

5.3 After delivery, the Customer may request to receive the exported illustrations, pictures, etc., used in connection with the Digital Production. This right for the Customer does not extend to source code and Storyline files.

6. Warranty

6.1 The Customer accepts that Digital Productions and/or Services - like any other software made available online - may contain bugs and errors, and that minor defects do not amount to a breach of the Agreement, entitling the Customer to claim damages or a proportionate reduction of the price, or to rely on other remedies for breach.

7. Updates and Support

7.1 The Customer is aware that modifications in third party standard software/browsers may result in minor changes in the Customer's use of the Product.

7.2 Digital Productions developed in Articulate support the formats Tin Can API, SCORM 2004, SCORM 1.2 and AICC (all versions). The Customer is responsible for ensuring that the Digital Production can run on the Customer's platform and has been encouraged to check this before signing the Agreement.

7.3 If the Customer needs support or a service agreement for remedial action and/or current updates, the Customer must enter into a separate agreement with Learningbank.