

GENERAL TERMS AND CONDITIONS

Last updated: Sept. 23, 2025

These General Terms and Conditions (the “Terms”) shall have effect from the Start Date of the Subscription.

Financial News Systems ApS

CVR-number: 45247732

Frederiksberg

Denmark

(“FNS”)

and

the **User**

(FNS and the User each a “**Party**” and collectively the “**Parties**”).

1. DEFINITIONS

In these Terms the terms mentioned below shall have the following meaning:

“Application” shall have the meaning as set out in Clause 3.1;

“SaaS” shall mean Software as a Service;

“Start Date” shall mean the date on which the User activates the Subscription;

“Subscription” shall mean the subscription purchased and activated by the User through FNS’s Application, by clicking the relevant sign-up or purchase button and completing the registration and payment process;

“Subscription Period” shall have the meaning as set out in Clause 8.1; and

“User(s)” shall mean the legal entity or physical person purchasing a Subscription for access to the Application.

2. ACCEPTANCE OF TERMS AND CONDITIONS

2.1 These Terms set out the general terms and conditions that apply to the User in the use of FNS’s Application.

2.2 By accepting these Terms and by uploading information about the User, the User authorizes FNS to send e-mails when updates are made to the Application or if new features or other applications are developed that are deemed interesting to the User.

3. ABOUT THE PRODUCT

3.1 FNS’s service consists of a cloud-based AI-powered financial news platform accessible for the User via web browser (the “Application”). The Application includes the following:

- (i) real-time financial news alerts delivered in milliseconds, covering more than 9,000 companies across Europe, Canada and the United States;
- (ii) AI-driven news analysis designed to help investment professionals gain faster and deeper insights into market-moving events;
- (iii) an earnings release calendar and alerts on SEC filings and earnings announcements; and

(iv) any complementary mobile application developed and made available by FNS, which form part of and supplement the web-based service.

3.2 FNS's service via the Application is a SaaS business-to-business service, notwithstanding that the User can access certain functions and information in the Application.

3.3 The Application is delivered as an online service and is not available for download or local installation, except to the extent a mobile application may be provided in the future.

3.4 The information and content provided through the Application, including but not limited to real-time news alerts, AI-powered analysis, and financial calendars, are provided for general informational purposes only. The service does not constitute financial, investment, legal, tax, or other professional advice. The User acknowledges that any investment or business decision made on the basis of information obtained through the Application is taken at the User's sole risk and responsibility, and FNS shall not be liable for any loss arising therefrom.

4. ACCESS AND USE RESTRICTIONS

4.1 Subject to payment of the Subscription the User obtains a non-exclusive access to use the Application. The User does not acquire the Application or any copy or part thereof.

4.2 When registering for the Application the User identifies themselves and provides email or other login method for the use of the Application.

4.3 The right to use the Application applies exclusively to the authorized User, and the Application may not be used by or for anyone other than the User.

4.4 FNS may offer certain optional modules, that the User can add to its Subscription for an additional fee. When such additional modules are selected, these Terms shall apply, and the term Application shall be understood to include the selected modules.

4.5 The User shall not (directly or indirectly):

- (i) copy or reproduce the Application;
- (ii) remove or destroy any copyright, trademark, or other proprietary marking placed on or contained in the Application;
- (iii) assign, sell, resell, sublicense, rent, lease, time-share, distribute, pawn, mortgage, or otherwise transfer the rights granted to the User under these Terms to any third party except as expressly set forth herein;
- (iv) modify, reverse engineer or disassemble the Application;
- (v) 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 Application, attempt to recreate the Application or use the Application for any competitive or benchmark purposes;
- (vi) create, translate or otherwise prepare derivative works based on the Application;
- (vii) interfere with or disrupt the integrity or performance of the Application; or
- (viii) attempt to gain unauthorized access to the Application or its related systems or networks or perform unauthorized penetration testing on the Application.

5. FAIR USE

5.1 User logins are personal and shall not be shared. The User is responsible for the security of its login credentials. If the User notices or suspects any misuse, FNS must be informed immediately in writing. The User shall be liable for any breach or violation hereof.

5.2 FNS reserves the right to suspend any malicious activity immediately in case the malicious usage can impact on our other customers negatively.

6. OBLIGATIONS AND RESPONSIBILITIES OF THE USER

6.1 The User shall enter the information necessary for the use of the Application.

6.2 The User must not disclose the username and password to any third party; and the User shall not, without the prior written agreement with FNS or as else specified in these Terms, allow anyone other than the User to use the Application. FNS reserves the right to refuse registration of, or to cancel logins that do not comply with the requirements in this Clause.

6.3 The User is responsible for ensuring that the Application is not used in a manner that may damage FNS's name, reputation or goodwill or that is contrary to relevant legislation or other regulations.

7. PRICES AND PAYMENT TERMS

7.1 The subscription fee is USD 25 per user per month, billed monthly in advance. All prices are exclusive of VAT, sales tax or similar applicable charges.

7.2 Prices are subject to change. The changes are announced by e-mail to the User. If the User does not agree with the price change, the User may choose to terminate the Subscription with an effective date from the end of the current Subscription Period. The User may not, in this connection, raise claims for damages or other compensation against FNS cf. Clause 19.

7.3 The Subscription fee is automatically charged to the User's designated credit card on the first day of each Subscription Period. If the automatic payment fails, the User will be notified, and FNS may attempt to reprocess the payment. In case of continued payment failure, access to the Subscription may be suspended until payment is successfully completed. Access to the Application will be reopened upon receipt of payment.

7.4 All fees are non-refundable and non-creditable, including for partial months, upgrade/downgrade changes, or unused periods within a Subscription Period, except where mandatory law requires otherwise.

7.5 Invoices and notices are sent to the e-mail of the User, which the User has provided to FNS. Delivery of reminders, invoices and notices are regarded as delivered when they are sent from FNS to the e-mail provided by the User.

8. SUBSCRIPTION DURATION AND LICENSES

8.1 The Subscription is effective for a period of one (1) month from the Start Date ("Subscription Period"), unless otherwise specifically agreed.

8.2 A 30-day free trial is offered upon initial registration. During the trial period, the User will have full access to the Application without charge. Each User is entitled to only one (1) free trial. Unless the User cancels the Subscription before the end of the free trial period, the Subscription will automatically convert into a paid Subscription, and the applicable subscription fee will be charged to the User's designated credit card in accordance with Clause 7.3.

8.3 The Subscription Period automatically renews for successive one (1) month periods unless the User cancels the Subscription before the end of the current Subscription Period.

8.4 FNS may terminate the Subscription without notice in case of a material breach of these Terms by the User or in case of bankruptcy or insolvency of the User.

9. USER DATA

9.1 The User owns its own data entered into the Application.

9.2 When the User terminates its Subscription the data will be available in backups, to which access will cease six (6) months thereafter, and the data will be permanently deleted by FNS in accordance with the General Data Protection Regulation ("GDPR") and FNS's Privacy Policy.

9.3 Notwithstanding the foregoing, FNS will continue to store the data for as long and to the extent necessary and required, as specified in our Privacy Policy, and FNS shall be entitled to store the data of the User after the termination of the contract if required by law. FNS's handling of User data under this Section will be carried out in full compliance with the GDPR, and in accordance with FNS's Privacy Policy.

10. INTERNAL AND COMMERCIAL USE OF STATISTICAL DATA

10.1 FNS shall be entitled to collect and file data derived from the User's use of the Application for internal purposes, including product development, system optimisation, and service improvement.

10.2 Any external use of data derived from the Application by FNS, including for commercial purposes such as publications, reports, or business development activities, shall be limited to aggregated and anonymised statistical data ("Statistical Data"). Such Statistical Data shall be rendered anonymous in accordance with the GDPR and FNS's Privacy Policy, and in such a manner that it cannot be traced back to the User.

10.3 Statistical Data may be used by FNS for, including but not limited to:

- (i) internal analytics and research;
- (ii) development and enhancement of FNS's services and offerings;
- (iii) market insights, benchmarking, and trend analysis; and
- (iv) external communication in anonymised form for promotional or commercial purposes.

10.4 All use of Statistical Data under this Section will be carried out in full compliance with the GDPR, and in accordance with FNS's Privacy Policy.

10.5 The use of Statistical Data pursuant to this Clause shall not be deemed a breach of confidentiality or data protection obligations.

11. DISCLOSURE OF DATA

11.1 In general, FNS does not have access to User data, with the exception of name and e-mail, which the User enters in the Application. However, data may be entered in such a way that designated Application administrators or developers may, who are subject to confidentiality, in exceptional cases, have access to User data.

11.2 FNS uses third party services, servers, and databases for the operation of the Application, and for data storage. This also includes the disclosure of data about the User between the Application, the authorities and other bodies necessary for the use of the Application.

11.3 Data derived from Statistical Data cf. Section 10, may in exceptional cases, be transferred to third parties, but such transfer of personal data will before the transfer be rendered anonymous in such a manner, that the data subject is not or no longer identifiable in accordance with GDPR.

11.4 FNS may, in exceptional cases, where in FNS's opinion it is deemed justifiable and reasonable, for example, from a value assessment perspective, grant third parties and authorities access to User data, including in connection with a judgment, government claim, User's bankruptcy, death or the like.

11.5 All disclosure, transfer, or processing of personal data under this Section will be carried out in full compliance with the GDPR, and in accordance with FNS's Privacy Policy.

12. DATA SECURITY

12.1 FNS has taken the necessary technical and organizational security measures against the accidental or unlawful destruction, loss or deterioration of data in the Application, as well as against their disclosure to unauthorized persons, misuse, or processing in breach of the law on the processing of personal data.

12.2 To the extent that the User uses data, usernames, or passwords relating to third parties when using the Application, the User warrants that the disclosure of such information and the processing of such data by FNS does not infringe the rights of the third party or any agreement with the third party. The User shall indemnify FNS against any loss in this respect as specified in Clause 18.

13. CUSTOMER SUPPORT

13.1 The User has access to technical support via email. To receive technical support, the User must send an email to hello@financialnewssystem.com. FNS aims to answer the User within 2 hours, excluding weekends and public holidays.

14. OPERATIONAL STABILITY

14.1 FNS 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 FNS'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 other force majeure. In the event of a breakdown or disruption, FNS aims to restore normal operation as quickly as possible.

14.2 Scheduled outages for changes, maintenance updates, and improvements of the Application will, in so far as possible, be placed in the time period 19.00-06.00 CET.

15. CHANGES TO THE APPLICATION

15.1 FNS is entitled to continually make changes, maintenance, updates, and improvements to the Application. FNS is also entitled to change the composition and structure of the Application and any optional modules.

16. INTELLECTUAL PROPERTY RIGHTS

16.1 The Application and data provided from the Application, other than User data, are protected by copyright and other intellectual property rights and belong to or are licensed to FNS.

16.2 There is no transfer of FNS's and/or third parties' intellectual property rights to the User, as the User only acquires a right of use by Subscription, cf. Clause 4.1.

16.3 FNS may use, incorporate into the Application, or otherwise exploit any suggestion, feature request, recommendation or other feedback that the User provides related to the Application. FNS is entitled to file material on the Application in question for the internal purpose of continued development of FNS's product.

16.4 In relation to data entered by the User, this belongs to the User.

16.5 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.

16.6 The User shall notify FNS of any actual or potential infringement of FNS's intellectual property rights or unauthorized use of the Application of which the User becomes aware.

16.7 If the User breaches or threatens to breach this Clause 16 FNS will have the right to seek injunctive and equitable relief in addition to any other remedies available to it.

17. ASSIGNMENT

17.1 FNS has the right to transfer its rights and obligations under these Terms to affiliated companies or third parties.

17.2 The User is not entitled to transfer their Subscription or the User's access to the Application to third parties, neither in whole nor in part, nor to grant access to the Application to third parties.

18. INDEMNIFICATION

18.1 The User shall indemnify FNS 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 Application, including but not limited to:

(a) the User's access to and use of the Application;

(b) the User's violation of these Terms;

(c) the infringement of any intellectual property in Clause 16 or another right of any person or entity by the User.

19. LIMITATION OF LIABILITY

19.1 IN NO EVENT SHALL FNS BE LIABLE TO THE USER FOR ANY DIRECT, 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 FNS HAS BEEN ADVISED OF, KNOWS OF, OR SHOULD HAVE KNOWN, OF THE POSSIBILITY OF SUCH DAMAGES.

19.2 FNS disclaims all warranties, representations, warranties of merchantability and fitness for a particular purpose, and all other terms and conditions, except as set forth in the Terms.

19.3 FNS shall not be liable for any losses, damages, or claims arising from investment, trading, or other financial decisions made by the User or third parties based on information, alerts, or analysis provided through the Application. The User acknowledges and agrees that FNS provides information for general informational purposes only and that the User remains solely responsible for evaluating and acting upon such information.

19.4 FNS is not responsible for the third party solutions available and/or integrated with the Application or for the support provided by FNS. FNS 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. The User shall bear the burden of proving that any loss suffered by the User is due to FNS's negligent and liable actions.

19.5 Regardless of the type of loss or the basis for liability, FNS's total liability to the User is limited to an amount equal to the payments made by the User to FNS according to the User's Subscription for twelve (12) months prior to the occurrence of the liable event, up to a total maximum of DKK 10,000.

20. CHANGES TO THE TERMS

20.1 FNS is entitled to change the Terms at any time. The applicable version of the Terms can at any time be found on FNS' website or by contacting FNS's support e-mail. FNS aims to provide reasonable notice of any changes to these Terms by sending an e-mail to the e-mail provided by the User. Use of the Application 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.

20.2 If the User does not agree with the changes and the changes result in less favorable terms for the User compared to the previous version, the User may consider the Terms terminated. The User may not, in this connection, raise claims for damages or other compensation against FNS, as specified in Clause 19.

21. CHOICE OF LAW, JURISDICTION AND SEVERABILITY

21.1 These Terms shall be governed by the laws of the Kingdom of Denmark.

21.2 Any dispute between the parties arising out of or in connection with these Terms, including all Appendices thereto, 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.

21.3 If any term or clause of these Terms or its Appendices 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.