

Observer Membership Agreement
Terms and Conditions of Membership
Articles of Incorporation
Terms and Conditions

This Membership Agreement (“Agreement”) is entered into as of the Effective Date (as defined in Section 7) by and between VDES Alliance, a Danish association, and the company (“Applicant”) as defined below.

- Members are required to comply with VDES Alliance governing documents, policies, and procedures at all times while engaged in VDES Alliance-related activities.
- Members will assign and maintain current contact information for a minimum of two contacts to act as liaisons between the company and VDES Alliance.
- Members are responsible for providing correct billing information.
- New members may join any time during the year and receive prorated membership dues calculated every quarter. Prorated membership dues will apply to new memberships only.
- VDES Alliance will reference received member purchase orders (POs) on invoices for accounting convenience. However, member PO terms and conditions do not apply. Payment processes remain bound by VDES Alliances membership agreement, policies and bylaws.
- VDES Alliance bills its members annually, in advance, for each calendar year membership. Dues are payable prior to the beginning of the membership year. Failure to pay the membership dues within thirty (30) days after the due date will result in suspension. Failure to pay the membership dues within sixty (60) days after the due date will result in membership termination.
- Members who allow their membership to lapse through non-payment of dues are required to pay the full year’s dues, in the year their membership lapses, in order to reinstate the membership. After the initial year of non-membership, former members are regarded as new members and will be entitled to pro-rated dues.
- If a member ceases to be a member or becomes a member at a lower fee level for any reason, or fails to comply with the membership terms established by VDES Alliance, no refund and no credit of any such membership dues or fees shall be granted. Members remain liable for all dues and fees due to VDES Alliance that remain unpaid on the date the membership concludes.

- Members may upgrade to a higher membership level during the membership year by following the upgrade requirements and by paying a sum equivalent to the difference between the fees already paid and used and the number of fees that would be due at the time if they were a new member.
- Members will pay dues and fees within 60 days of the invoice date on the VDES Alliance invoice. All applicable taxes due in the relevant member region are the responsibility of the member. Members are responsible for all expenses and other costs they incur or any of their representatives or personnel incur in connection with VDES Alliance activities.
- Members may terminate their membership with VDES Alliance by sending an email to membership@vdes-alliance.org.
- Renewal of Membership is completed annually by the board of directors. They shall inform the members in writing of their continued membership or termination hereof.
- Members shall abide by their membership-related obligations. If grounds appear to exist for expulsion or suspension of a member the following procedure for expulsion shall be followed:
 1. A member shall be given fifteen (15) days prior notice of a proposed termination or suspension and the reasons for the proposed action. Notice shall be given by any method reasonably calculated to provide actual notice and may be sent electronically.
 2. A member shall be given an opportunity to be heard, either orally or in writing, at least five (5) days before the effective date of the proposed action. The hearing shall be held, or the written statement considered, by the Chairmanship to determine whether the termination or suspension should take place.
 3. The Chairmanship shall decide whether or not a member should be expelled, suspended, or sanctioned in some other way. The decision of the Chairmanship shall be final.

Agreement

In consideration of the admission of Applicant to VDES Alliance, Applicant hereby agrees as follows:

1. Articles of Incorporation, Bylaws, Guidelines, and Policies. Applicant agrees to comply with the VDES Alliance Articles of Incorporation, Bylaws, guidelines, and policies as in effect from time to time, including any rules or directives adopted by VDES Alliance Chairmanship in connection therewith (the "Governing Documents"). The Governing Documents are available on the VDES Alliance's public website, www.vdes-alliance.org. Applicant acknowledges that it has reviewed copies of the Governing Documents and that it understands the contents of each of those documents. Applicant understands that these documents may be revised from time to time and new policies and guidelines may be added. VDES Alliance will post all such changes on its publicly accessible website and will notify members that such changes have been posted. If Applicant is dissatisfied with any changes, it may protest them. If VDES Alliance declines to address or respond to Applicant's objections, Applicant's sole and exclusive remedy is to resign its membership and to forfeit its remaining membership fees for the year.

2. Membership Dues and Other Fees and Assessments. Applicant agrees to pay when due to all dues, fees, and assessments that are applicable to it, including the annual membership dues for its

membership class and all fees imposed in connection with Applicant's elective participation in optional membership activities.

3. Intellectual Property Rights (IPR Policy). The IPR Policy Acknowledgement is as follows: Applicant will respect any intellectual property rights that VDES Alliance may acquire from time to time and shall not take any action that is inconsistent with VDES Alliance ownership of those rights. Without limitation, Applicant shall comply with the terms and requirements of the applicable mark usage manual and license agreement for any mark that VDES Alliance licenses to it. In all matters which are governed by the VDES Alliance Intellectual Property Rights Policy (such as but without limitation, specifications), Applicant shall comply with that policy. Should Applicant provide to VDES Alliance, for its use or for the use of its members, any materials that are subject to the laws of copyright but are not subject to the Intellectual Property Rights Policy (such as but without limitation, white papers, marketing collateral and the like), Applicant hereby grants to VDES Alliance (i) a worldwide, irrevocable, royalty-free license to use, modify and publish such materials; (ii) to copyright in VDES Alliance's name any VDES Alliance publication even though it may contain portions of such materials; and (iii) at VDES Alliance's sole discretion to permit others to reproduce in whole or in part the resulting VDES Alliance publication.

4. Press Releases. Applicant agrees that VDES Alliance or any VDES Alliance member may indicate in its press releases and other public announcements that Applicant is a member of and participates in VDES Alliance, provided that any such reference shall be accurate and Applicant shall not be portrayed in a manner that criticizes Applicant or places it in a negative light. Likewise, the Applicant agrees that its use of the name of VDES Alliance or any of its members shall comply with the foregoing restrictions. VDES Alliance shall have a limited, non-exclusive, fully-paid license to use Applicant's name and any logo that Applicant provides to VDES Alliance to identify Applicant as a VDES Alliance member on VDES Alliance's Web site, in its press releases, and in its public announcements.

5. Execution; Effective Date; Term. This Agreement is executed by Applicant upon Applicant's submission to VDES Alliance of the Application. This Agreement is executed by VDES Alliance and shall commence upon notification by VDES Alliance that it has accepted member's application for membership (the "Effective Date"). This Agreement shall remain in effect until VDES Alliance or Applicant terminates Applicant's membership as provided herein. Applicant may terminate this Agreement concurrently with the termination of its membership by providing VDES Alliance with written notice of such termination. VDES Alliance may terminate this Agreement concurrently with the termination by VDES Alliance of Applicant's membership for the reasons and pursuant to the procedure established from time to time in the Governing Documents. All fees paid by Applicant prior to termination are non-refundable.

6. Transfer of Membership. Applicant's membership and this Agreement are personal to Applicant and are not transferable without the prior written consent of VDES Alliance. A membership may be transferred in accordance with the procedures set forth in the VDES Alliance Bylaws and upon approval by the Board of Directors.

7. Indemnity. Applicant agrees to defend and indemnify VDES Alliance and its officers (chairmen), directors, employees, agents, and members (each an "Indemnified Party") and hold them harmless from and against any and all damages, judgments, costs (including without limitation reasonable attorneys' fees), claims and liabilities that an Indemnified Party may sustain as a result of (i) the breach by Applicant of the provisions of this Agreement, (ii) Applicant's failure to comply with the

Governing Documents, and (iii) any violation of any law, regulation, rule, ordinance, or judicial or administrative order by Applicant while participating in VDES Alliance activities.

8. Amendment : A resolution to amend these Terms and Conditions of Membership can only be passed by a general meeting of members pursuant to a prior proposal of the chairmen and the board.

9. Limitation of Liability. Under no circumstances will a party to this agreement be liable to any other party under any contract, strict liability, negligence or other legal or equitable theory, for any incidental, indirect, special, exemplary, punitive, or consequential damages or for any commercial or economic losses, without limitation, including as a result of infringement or product liability claims, lost profits, savings or revenues of any kind in connection with the subject matter of this agreement, regardless of whether the party has been advised of the possibilities of such damages.

10. Miscellaneous. This Agreement and the documents referenced herein constitute the entire agreement between the parties. This Agreement may be modified or amended only by a subsequent writing signed by the authorized representative of each party. VDES Alliance may modify the Governing Documents at any time pursuant to the terms of section 1 of this Agreement, subject only to any limitations imposed by law. No delay or omission by either party in exercising any right under this Agreement will operate as a waiver of that or any other right. All waivers by either party hereto must be contained in a written instrument signed by the party to be charged. A waiver or consent given by either party on any one occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion. In any dispute hereunder, the prevailing party shall be entitled to recover its reasonable attorneys' fees, costs and other expenses. All notices shall be deemed given upon personal delivery, upon confirmed delivery if sent by overnight courier or other means that provides tracking and delivery information, or upon confirmation of delivery by e-mail in accordance with established VDES Alliance procedures, if sent to the address listed in the membership records of the organization. This Agreement is governed by and will be construed in accordance with the laws of Denmark as applied to contracts entered into and wholly performed therein by residents thereof, and the state and federal courts of Denmark shall be the exclusive forum. This Agreement is entered into for the benefit of Applicant and VDES Alliance and not for the benefit of any third party. Similarly, Applicant agrees that it will not assert rights under any agreement between VDES Alliance and any other member unless such agreement provides by its express terms that Applicant is an intended beneficiary of that agreement. In the event that any of the provisions of this Agreement shall be held to be either illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or part shall to that extent be deemed not to form part of this Agreement but the validity and enforceability of the remainder of this Agreement shall not be affected. In the event that there is a conflict between this Agreement and the Articles of Incorporation and Bylaws of VDES Alliance, the Articles of Incorporation and the Bylaws of VDES Alliance shall control. In the event that there is a conflict between this Agreement and any policy of VDES Alliance (including but not limited to the Intellectual Property Rights Policy), this Agreement shall control.

Applicant signature and date (dd/mm/yyyy)

VDES Alliance Representative signature and date (dd/mm/yyyy)

*Agreement may be signed by hand or with digital signature