



riskrate Terms and Conditions

These terms and conditions govern the use of the riskrate services. By accepting this Agreement as part of the sign-up procedure of the riskrate Services (e.g. by clicking "I agree"), you accept the terms and conditions of this Agreement.

The terms applicable to the provision of services by riskrate to Customer are limited solely to these Terms & Conditions. Any additional or different terms or conditions referred to by Customer are not binding upon riskrate unless otherwise expressly agreed.

1. Definitions

As used in this Agreement, the following capitalized terms shall have the meaning set out below.

"Additional Services" shall mean any additional services ordered by the Customer from riskrate not included in the Subscription.

"Agreement" shall mean these riskrate Terms and Conditions and any Orders executed between the Parties and any attachments thereto.

"riskrate" shall mean riskrate services provided by BackedByCFO Oy (business ID 2763063-5).

"riskrate Services" shall mean the riskrate services provided to the Customer by riskrate Software.

"riskrate Software" shall mean software products or services provided to Customer by riskrate services.

"Customer" shall mean the entity or person having ordered the riskrate Services hereunder.

"Customer Data" shall mean all Customer's data that Customer or a party acting on Customer's behalf submits to riskrate to be used for the provision of the riskrate Services.

"Error" shall mean any material failure in the riskrate Services to conform substantially to the material specifications of the relevant riskrate Services or the specifications or service description agreed separately between the Parties.

"Intellectual Property Rights" shall mean copyrights and related rights (including database and catalog rights and photography rights), patents, utility models, design rights, trademarks, tradenames, trade secrets, know-how, and any other form of registered or unregistered intellectual property rights.

“Order” shall mean an executed written, oral, or electronic order or offer for the subscription of riskrate Services, including orders made on www.riskrate.io, or per email or by using a purchase order form provided by riskrate.

“Party” shall mean Customer or riskrate (jointly the **“Parties”**).

“Service Fees” shall mean the fees charged by riskrate from time to time from Customers during the Subscription Period for Subscription Services as agreed between riskrate and Customer in the Order or otherwise.

“Setup Service” shall mean any services provided by riskrate to Customer for the setup and/or integration of the riskrate Services to Customer’s environment.

“Subscription Period” shall mean, unless otherwise set out on the Order, the prepaid fixed term during which the Customer subscribes to the riskrate Subscription Services as set out in the Order.

“Subscription Services” shall mean the subscription-based riskrate services including any riskrate Software provided by riskrate to Customer hereunder during the Subscription Period.

2. riskrate Services

2.1. Provision of riskrate Software

riskrate provides the Customer with access to riskrate Software. Subject to the terms and conditions of this Agreement and the due payment of the Service Fees, riskrate grants to the Customer and the Customer hereby accepts a limited, non-exclusive, non-transferable, and non-sublicensable right to the Customer to use the riskrate Software during the term of this Agreement for the purposes set out herein.

riskrate is not liable for any costs relating to updating or installing or maintaining any riskrate Software or other software used by the Customer unless otherwise agreed.

riskrate shall have the right to schedule regular maintenance work of the riskrate Software during which time the riskrate Software may be temporarily unavailable without any obligation to compensate any damages or service level failures to the Customer.

If riskrate suspends the riskrate Software, it shall inform the Customer of the suspension and the duration of the estimated suspension in advance or, if this is not reasonably possible, without delay after riskrate has learned of such matter.

The Customer acknowledges that interruptions to the availability of the riskrate Software and riskrate Services may also occur, for example, in the event of data connection or network disruptions or in case of interruptions in third-party services connected or integrated to riskrate. riskrate shall in no event be liable for such interruptions.

2.2. General obligations of Customer

The Customer agrees that it shall indemnify and hold riskrate harmless from and against any and all liabilities, losses, damages, costs, and expenses (including reasonable legal fees and expenses) associated with any claim or action brought against riskrate that may arise from the Customer's use of the riskrate Services in breach of this Agreement.

The Customer is not permitted and not entitled to permit others to do any of the following:

- copy, modify, distribute, rent, sub-license, lease the riskrate Services or otherwise make them available to or grant access to third parties without the prior written consent of riskrate;
- circumvent or try to circumvent any usage control or anti-copy functionalities of the riskrate Services;
- reverse engineer or decompile the riskrate or access the source code thereof, except as permitted by law;
- probe, scan or test the vulnerability of the riskrate Services;
- use the riskrate Services in violation of applicable law; and

to use the riskrate Services in ways that violate Intellectual Property Rights, business secrets, or privacy rights of third parties.

2.3. Liability of riskrate Services and Warranty

In case of any Errors that can be directly perceived in the riskrate Services, the Customer must provide riskrate with the immediate notice within 30 days from the provision of such riskrate Services. In any Error notices the Customer must identify the Errors in sufficient detail to enable riskrate to correct the Errors.

riskrate shall not be liable for any errors or liabilities occurring as a result of errors, delays, or deficiencies in the Customer Data or other information provided by the Customer to riskrate or otherwise due to the negligence of the Customer or a third party. For clarity, riskrate shall not be liable for any management or business decisions made by the Customer.

This Section 2.3 sets out riskrate entire liability for Errors. Unless otherwise agreed in this Section 2.3 and to the extent permitted by applicable law, the riskrate Services are provided without warranty of any kind, either express or implied, including but not limited to the implied warranties of merchantability and fitness for a particular purpose, or accuracy or reliability of results from use of the riskrate Services, that the riskrate Services will meet specific requirements, that the riskrate Services will be uninterrupted, completely secure, free of software errors, defects, and failures.

3. Security

The Customer shall use all reasonable endeavors to prevent unauthorized access to, or use of, the riskrate Services. The Customer shall ensure that a possible user name, passwords, and equivalent information obtained by the Customer in conjunction with registration to the riskrate Software are

kept confidential and stored and used in a secure manner and cannot be accessed or used by third parties.

Where it is suspected that any unauthorized person has become aware of a user name and/or password, the Customer shall immediately inform riskrate thereof and change such user name and/or password.

The Customer shall be liable for any use of the riskrate Software with the user names and/or passwords of the Customer.

4. Customer Data and Signup

4.1. Signup

The person signing or otherwise accepting the Agreement represents that it has the authority to bind the organization indicated to the Agreement.

The Customer shall be responsible for compiling and submitting the requisite information regarding the Customer's business transactions to riskrate and provide access to riskrate to any software used by the Customer as required for the timely and accurate provision of the riskrate Services.

The Customer shall ensure that all details provided regarding the Customer's contact information, company information, accounting information, transaction information, calculations, billing information, credit card information, and other Customer Data and information necessary for the provision of the riskrate Services, where applicable, are correct and undertakes to update such information as soon as possible in case such information has changed.

4.2. Rights to Customer Data

The Intellectual Property Rights and the title to the Customer Data shall belong to the Customer. riskrate and its subcontractors (subject to applicable data protection laws) may use, copy, store, and modify Customer Data during the term of this Agreement for the purposes of providing the riskrate Services and managing the customer relationship between riskrate and Customer as well as analyzing the use of the riskrate Services. Such right shall be non-exclusive, royalty-free, and worldwide.

riskrate shall have the right to generate anonymous usage and other data from and by using the Customer Data. riskrate shall own all such anonymous data generated from and by using the Customer Data. If the title to the anonymous data cannot be transferred to riskrate, the Customer grants riskrate and its subcontractors a perpetual, non-exclusive, worldwide, royalty-free, transferable, and sublicensable license to use, modify, copy, publish, and store such anonymous data for any business or other purpose of riskrate, including for the purposes of developing existing or new services and analyzing the use of the riskrate Services. For clarity, anonymous data shall not in any event be used in a manner that identifies the Customer or any natural person. Such license shall survive the expiry or termination of this Agreement.

4.3. Liability for Customer Data

The Customer shall be responsible for its Customer Data and shall be liable for ensuring that Customer Data is accurate and complete and does not infringe any third party rights or violate applicable legislation and that the Customer possesses such necessary licenses and permissions from third parties as may be required in order to use the Customer Data as set out herein.

riskrate does not monitor or review the Customer Data but may at its own discretion make requisite corrections to the Customer Data as part of the riskrate Services.

riskrate Services shall not be used as a storage service unless otherwise agreed. The customer shall be solely responsible for storing appropriate backup copies of the Customer Data.

riskrate has the right to store any Customer Data as long as required by applicable laws or as long as the Customer has any unpaid Service Fees or other fees.

5 Personal Data

5.1 Roles of the Parties

riskrate acts as a data controller in relation to any personal data riskrate might collect and process in relation to the Customer's subscription and use of the riskrate Services, such as contact details, payment information, and identification data on the Customer and Customer representatives. riskrate processes such personal data in accordance with its Privacy Policy in force from time to time.

To the extent the Customer Data contains personal data, the Customer acts as a data controller under applicable data protection laws, and riskrate processes such personal data on behalf of the Customer as a data processor.

Customer and riskrate agree to comply with their respective obligations under applicable data protection and privacy laws.

The Parties shall, during the term of this Agreement cooperate to process personal data in accordance with and in compliance with the General Data Protection Regulation (Regulation (EU) 2016/679).

5.2. Data Processing

In case riskrate or Customer processes personal data on behalf of each other as a data controller ("Controller") or data processor ("Processor"):

a) the Controller acknowledges and agrees that the personal data may be transferred or stored outside the EEA or the country where the Customer and the Users are located in order to provide the riskrate Services and perform the Parties' obligations under this Agreement, unless otherwise instructed by Controller. All international transfers of personal data shall comply with requirements set out in applicable laws;

b) unless otherwise agreed, the Controller authorizes the Processor to use subprocessors for the processing of the personal data for the provision and use of the riskrate Services agreed upon;

- c) Processor shall ensure that the Processor employees or other persons authorized to process the personal data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;
- d) Processor assists the Controller by appropriate technical and organizational measures, insofar as this is possible, for the fulfillment of the Controller's obligation to respond to requests for exercising the data subject's rights under applicable law;
- e) Processor reasonably assists the Controller in ensuring compliance with data security obligations set out in applicable laws taking into account the nature of processing and the information available to Processor;
- f) makes available to the Controller information necessary to demonstrate compliance with applicable data protection laws;
- g) Processor shall process the personal data only in accordance with the terms of this Agreement and any lawful and documented instructions reasonably given by the Controller from time to time;
- h) each Party shall take appropriate technical and organizational measures against unauthorized or unlawful processing of the personal data or its accidental loss, destruction, or damage to ensure the level of security required under applicable laws and the rights of the data subjects; and
- i) all personal data processed by Processor shall be anonymized or deleted upon the expiry or termination of this Agreement, unless otherwise required by applicable law or unless otherwise agreed.

6. Fees and Payment

6.1. Service Fees

In return for the Customer's use of the riskrate Subscription Services, the Customer shall pay the Service Fees to riskrate applicable to the Subscription Period as agreed between Customer and riskrate on the Order or otherwise.

The Customer may upgrade its version of the riskrate Services at any time during a Subscription Period. riskrate shall promptly charge any applicable Service Fees from Customer resulting from such upgrade. Downgrades of the riskrate Services shall enter into force after the expiry of the Subscription Period during which the downgrade was made.

All prices are exclusive of VAT and any other applicable taxes or fees/payment charges imposed by public authorities or financial institutions from time to time. Such taxes and fees shall be added to the prices and be borne by the Customer.

All payments made in accordance with this Agreement are non-refundable. For clarity, in the event of early termination during a Subscription Period, the Customer shall not be entitled to a refund of any prepaid fees.

6.2. Payment terms

Payment for each Subscription Period shall be made in advance. Payment shall be made by the Customer against the invoice issued by riskrate, or through the use of a credit card by using a payment service provided by a third-party service provider. All fees for Setup Services and Additional Services will be invoiced by riskrate monthly in arrears. The payment term is 14 days net from the date of invoice.

Notices relating to invoices or payments hereunder shall be given in writing within 14 days from the date of receipt of the relevant invoice.

Interest on overdue payments shall be payable according to the Finnish Interest Act. The Customer shall be responsible for the reasonable costs incurred by riskrate when collecting overdue fees.

Without prejudice to its other rights, riskrate may temporarily disable the Customer's access to the riskrate in the event the Customer has overdue payments in excess of 30 days.

6.3. Price adjustments

riskrate shall be entitled to adjust the fees and charges of the BackedByCFO Services at any time by 30 days prior to notice. The change shall not affect the fees and charges for Subscription Periods commenced before the effective date of the change.

7. Confidentiality

Either Party shall not disclose to third parties any material or information received from the other Party and marked as confidential or which should be understood to be confidential and shall not use such material or information for any other purposes than those stated in this Agreement.

The confidentiality obligation shall, however, not be applied to material and information, (a) which is generally available or otherwise public; or (b) which the Party has received from a third party without any obligation of confidentiality as verified by the written records of such Party; or (c) which a Party has independently developed without using material or information received from the other Party as verified by the written records of such Party; (d) which a Party is obligated to disclose due to applicable mandatory laws, public authority regulations or court orders. In case of disclosure due to (d), the Party must promptly inform the other Party of such disclosure.

The rights and responsibilities under this Section 8 shall survive the expiry or termination of this Agreement for a period of 5 years.

8. Intellectual Property Rights

All Intellectual Property Rights in or related to the riskrate Services and thereto related documentation and all parts and copies thereof shall remain exclusively vested with and be the sole and exclusive property of riskrate and/or its subcontractors/licensors.

Except as expressly stated herein, this Agreement does not grant the Customer any Intellectual Property Rights in the riskrate Services, and all rights not expressly granted hereunder are reserved by riskrate and its subcontractors/licensors.

9. Intellectual Property Infringements

riskrate agrees that, if notified promptly in writing of and given sole control of the defense and all related settlement negotiations and reasonable assistance from the Customer if necessary, it will defend the Customer against any claim that the riskrate Services infringe the Intellectual Property Rights of a third party.

riskrate shall pay any resulting costs and damages finally settled or awarded by a court with respect to any such claims to the third party in question. At any time if riskrate deems that any part of the riskrate Services infringes the Intellectual Property Rights of any third party, riskrate has the right at its own expense to modify/replace the riskrate Services to eliminate the infringement or procure to Customer a right to use the riskrate Services. If this is not reasonably possible, riskrate may terminate the Agreement.

riskrate shall, however, not be liable for any infringement or claim thereof in the event the claim (i) is made by any affiliates of the Customer; (ii) resulted from the Customer's or a Customer's subcontractor's/supplier's use or modification of or addition to the riskrate Services or by the materials provided by Customer to riskrate (such as Customer Data); (iii) is due to the use of riskrate Services in conjunction with any other third-party software for which Customer has not obtained riskrate's written approval; or (v) which could have been avoided by using an amended version of the riskrate Services.

This Section 10 contains riskrate's entire liability and Customer's sole and exclusive remedy in case of Intellectual Property Rights infringements.

10. Limitation of liability

To the maximum extent permitted by applicable law, riskrate is not liable to Customer for any lost profits, or for indirect or consequential damages. riskrate's total aggregate liability under or in connection with this Agreement shall be limited to the average monthly fees paid by the Customer for the riskrate Services multiplied by 6.

These limitations of liability shall not apply in cases of intentional misconduct or gross negligence

11. Term and Termination

This Agreement shall enter into force as of the acceptance of this Agreement by choosing "I Agree". The Agreement shall remain in force for the acquired Subscription Period, whereupon the Agreement shall automatically renew for an additional equally long Subscription Period at the list price in effect at the time of renewal, unless the Customer as given riskrate a notice of nonrenewal prior to the expiry of the ongoing Subscription Period with 14 days prior notice, upon which the cancellation will take effect the day after the last day of the current Subscription Period.

riskrate may terminate the Agreement without cause at any moment, with 14 days prior notice.

A Party may terminate this Agreement with immediate effect if the other Party substantially breaches the provisions of this Agreement.

The provisions of this Agreement which by their nature reasonably should survive the termination or other expiration of this Agreement/ Subscription Period shall survive any expiration or termination of this Agreement/Subscription Period.

12. Miscellaneous

12.1. Notices

Any notice or other written communication to be given by the Customer under this Agreement shall be in English and sent by email to the email address indicated in the Order.

Any notice or other written communication to be given by riskrate under this Agreement shall be in English or Finnish and sent by email to the email address indicated in the Order.

If either Party is to change their respective contact details, the other Party shall be informed thereof in advance.

12.2. Subcontractors

riskrate shall be entitled to use subcontractors, including third-party software suppliers, for the provision of the riskrate Services. riskrate shall be liable for the subcontractors' work and services in the same manner as for its own work and services.

12.3. Reference Use

The customer agrees that riskrate may use the Customer's name and logo to identify the Customer as a customer of riskrate as part of a general list of riskrates customers for use and reference in riskrate's promotional and marketing materials.

12.4. Export Restrictions

The Customer agrees to comply with any export restrictions in force in any jurisdiction that may be applied to the provision of the riskrate Services hereunder.

12.5. Entire Agreement

This Agreement supersedes all prior agreements, arrangements, and understandings between the Parties relating to the subject matter hereof, and constitutes the entire agreement between the Parties relating to the subject matter hereof.

12.6. Severance

If any provision of this Agreement is declared by any judicial or other competent authority to be void, illegal, or otherwise unenforceable, the remaining provisions of this Agreement shall remain in full force and effect.

12.7. Headings

Headings used in this Agreement are for convenience only and do not alter the meaning or interpretation of any provision herein.

12.8. Assignment

riskrate shall be entitled to assign all or any of its rights or obligations hereunder in whole or part to an affiliate or successor or to a purchaser or acquirer of its business assets relating to the riskrate Services without the Customer's prior consent.

The Customer shall not be entitled to assign any of its rights or obligations hereunder in whole or part without the prior written consent of riskrate.

12.9. Amendments

riskrate is entitled to amend this Agreement by providing the Customer with at least 30 days prior notice. If the Customer does not accept the change made by riskrate to this Agreement, the Customer has the right to terminate the Agreement by notifying riskrate thereof in writing prior to the effective date of such change.

12.10. Force Majeure

Both Parties shall be excused and shall not be responsible for any failure to comply with the terms of the Agreement due to causes beyond their control or the control of their suppliers, including but not limited to war, insurrection, riot, or other civil disobedience, quarantine restriction, labor dispute except within either Party's organization, failure or delay in transportation, accidents, flood, earthquake, fire, storm or other act of God, the act of any government or any agency thereof, judicial action or act.

Where a Party's performance is prevented for a period in excess of 3 months due to an event as stated above, either Party shall be entitled to terminate the Agreement in writing without any obligation to pay compensation.

12.11. Applicable law and dispute resolution

This Agreement shall be governed by and construed in accordance with the laws of Finland, except for its provisions on choice of law.

Any dispute, controversy, or claim arising out of or relating to this Agreement, or the breach, termination, or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The number of arbitrators shall be one. The seat of arbitration shall be Helsinki, Finland.

With respect to any violation by the Customer of any Intellectual Property Rights and/or confidential information of riskrate and/or payment obligations against riskrate under this Agreement, riskrate shall have the right, at its sole discretion, to seek remedies in public courts within any relevant territory.