

# Notice: 2020 Updated Terms of Service

Hoist Group's mission is at the forefront of hotel technology: providing real value and sector leadership with sustainable, tailored products that outstrip our competition in both functionality and price.

Our hotel partners know this is an ever-evolving mission, requiring serious investment and, sometimes, systemic changes.

Hoist Group is committed to pricing transparency. Please read on:

## Planned Price Changes

Hoist Group is investing in an improved product offering:

- a) Hotel-controlled subject data secured via GDPR-compliant systems
- b) PCI compliance so sensitive payment information is secure at point of sale

The current prices do not reflect the value of the extensive auditing and systemic reviews necessary to assure the best possible protection of your guests' data. Hoist Group therefore announces that price increases will commence 1 January 2020. A small price increase will only reflect the benefit to Hotels and their guests of a system rigorously checked for GDPR and PCI compliance.

## Possible Price Changes

Hoist Group functions at margins that make its provision of services reasonably priced. Please be reminded that circumstances outside Hoist Group's control may require price increases. Such circumstances include (but are not limited to) exchange rate fluctuations, supplier cost increases (especially regarding forced infrastructure upgrades), new labour laws, changes to regulatory regimes and changes to import/export duties.

## Invoicing

Beginning on 1 January 2020, Hoist Group will nudge its customers to the most energy and time efficient invoicing set-up: only integrated software-to-software invoicing (ERP or equal digital solution) will be provided.

Paper invoices will continue to be available but will be charged a higher administrative/eco fee per invoice. Electronic email invoicing will also continue to be available and be charged a lesser fee per invoice.

**Hoist Group Finance is available to discuss this Notice with you.  
Please do not hesitate to contact your local Hoist Group office administration.**

Magnus Lindholm, CFO

Hoist Group

Stockholm, Dec 20th 2019