

## TERMS AND CONDITIONS OF VALIPAT BV

These Terms incorporate and are subject to the general provisions set out in Annex 1 ("**General Provisions**"). Your use of the Portal is subject to this Agreement.

**'Client', 'you' and 'your'**, as referred to in this Agreement, unless otherwise agreed shall refer to the billing entity listed within the Portal associated to the User, and if no billing entity associated to the User the legal entity for which the Services are provided (as defined herein).

**'we', 'our' and 'us', or 'Valipat'**, as referred to in this Agreement, shall refer to Valipat B.V., Company Number 0806.735.439 with registered address at Uitbreidingstraat 72 5, 2600 Antwerpen, Belgium or its applicable Affiliate contracting for the Services (as defined herein) as set out within an Order (as defined herein) or as identified within your invoice.

This Agreement governs your relationship with us in your purchase and use of our Services ordered via our Portal or submitted through other approved means to us. You agree to these Terms by: clicking a box indicating your acceptance; executing an Order form that references this Agreement; or, for any free Services, the use of such Services.

If you are entering into this Agreement on behalf of a company or other legal entity, you warrant and represent that you have the authority to bind such entity and its affiliates to these Terms, in which case the terms "you" or "your" shall refer to such entity and its affiliates. If you do not have such authority, or if you do not agree with these Terms, you must not accept this Agreement and may not use the Services.

**No competitor access or benchmarking is permitted. You are not permitted access to the Portal if you are our direct competitor of any of our Services, except with our prior written consent. Access is not permitted for the purposes of monitoring availability, performance or functionality, or for any other benchmarking or competitive purposes.**

Within this Agreement, references to clauses are to the clauses of these Terms and references to sections are to sections of the General Provisions.

### **1 Definitions**

**"Agent"** means the third-party agent / subcontractor providing some aspects of the execution of Services from Valipat's designated existing agent network, or a Specified Agent as may be requested by Client for the conclusion of the Services.

**"Agreement"** means these Terms, the General Provisions and all Annexes and Schedules hereto, each Order and all other documents attached to or otherwise incorporated into this Agreement, all as may be updated by us from time to time.

**"Order"** means either (i) a Request submitted by you for services(s), in the form specified by Valipat, for specific services via the Portal and acknowledged and accepted by Valipat in a formal confirmation email sent to your email address (system automated acknowledgements of a Request do not constitute acceptance) or (ii) an Order mutually agreed outside the Portal signed by the parties' authorised signatories.

**"Order Effective Date"** means the effective date for an Order on which that Order comes into force when accepted by Valipat in a formal confirmation email sent to your email address (automated acknowledgements of a request do not constitute acceptance).

**"Order Effective Period"** means the period commencing on the relevant Order Effective Date up until the completion of the Services within that Order, unless earlier terminated in accordance with this Agreement.

**"Portal Access Agreement"** means the Portal Access Agreement appearing on the Portal governing the access to such Portal as may be updated from time to time.

**"Portal"** means the Portal available at the designated web address provided to Client or such successor site as notified to the Client from time to time, including the applications hosted on it.

**"Request"** means a request for a service submitted in English via the Portal or sent to such email address(es) as may be notified by us to you of from time to time. A Request for multiple services shall be deemed one Request encompassing all relevant services and their applicable terms.

**"Service(s)"** means the Services set out in clause 4 of these Terms or such other services as may be agreed within an Order.

**"Specified Agent"** means an agent / subcontractor for the Services that is not part Valipat's existing network of agents and has been specifically requested by Client for the performances of the Services and Valipat has agreed as part of the Order.

## **2 Order Process**

- 2.1 A quotation for Services may be provided by the Portal, is valid for 28 calendar days, and will be the basis for the agreed Charges within an Order. The final agreed Charges are those set within an Order and is based on the information provided by you. Charges may be subject to change due to any incorrect, inaccurate information, additional services or late fees that may be applicable to the Service.
- 2.2 You shall pay the Charges to us as consideration for the provision of the Services. We shall invoice you, and you shall pay to us, the Charges in the currency specified in the applicable Order. Arrangements to invoice an alternative entity are subject to mutual agreement between the parties and may include additional Charges.
- 2.3 If any sums of money require to be converted from one currency to another, such sums or shall be calculated using our rates from time to time, which include provision for funds management (e.g. currency exchange/risk exposure, managing global transactions, credit risk and the like).

## **3 Warranty, Liability**

- 3.1 The Portal, software and any content accessible via the portal are provided "as is". The warranties provided by us in this Agreement are exclusive and in lieu of all other warranties. Except as expressly set forth in this Agreement, we disclaim all warranties and conditions expressed or implied with regard to the supplies provided under this Agreement, including all implied warranties and conditions of merchantability and fitness for a particular purpose. These disclaimers constitute an essential part of this Agreement. Other than for offerings via the Portal, Services will be carried out with reasonable skill and care.
- 3.2 Notwithstanding section 10.3 of the General Provisions, where a claim is in relation to a lapsed and unrestored intellectual property right, each party's liability to the other shall be limited to the greater of (i) the amounts paid and payable by you to us under this Agreement during the preceding twelve (12) months for the supplies or (ii) 1 million Euros.

- 3.3 In the performance of the supplies Valipat has no liability in relation to any act or omission of a Specified Agent.
- 3.4 Client understands and accepts that Valipat is not a law firm and is not engaged in the practice of law notwithstanding any performance of the Services by lawyers who are authorized to practice law in any jurisdiction. Valipat does not provide legal services or legal advice. The Services, deliverables and related work product are being performed at the request of Client's legal department and are being delivered directly to Client's legal department in support of the legal services that such department is performing for Client. Without limiting the foregoing, this Agreement and all the rights and obligations of the parties implied or explicitly covered herein are subject to the limitation of liabilities and warranties set forth in this Agreement. Client also acknowledges and agrees that (i) Valipat may be asked to provide legal support services to a third party in connection with non-litigation matters adverse to or involving Client's interests, and (ii) provided that such legal support services are not substantially related to the legal support services provided to Client hereunder, Valipat may provide such legal support services to a third party who directly or indirectly (e.g., through an affiliate), may be adverse to Client in future transactions.

#### **4 Description of Services**

Valipat shall provide the Services as described below:

##### **European Patent Validation (EPV) Service**

###### **A. ORDER PROCESS**

- 1.1 **Requests received via Portal.** If Client has provided all the requisite information via the Portal, we will confirm via email and your Request will be acknowledged as an Order.
- 1.2 **Requests received via email.** If Client has emailed a Request, we will advise Client of the requisite information required for the completion of the Service and upon receipt of this information your Request will be acknowledged as an Order.

###### **B. DOCUMENT PREPARATION**

- 1.1 **Translations.** If translated documents are required and are not provided by Client, Valipat shall instruct Agent(s) within the relevant jurisdiction to prepare any required translations.
- 1.2 **Power of attorney forms.** Client will have submitted as part of the Request the validly executed Power of Attorney forms (POA) required for the conclusion of the EPV in the requisite timelines for the relevant jurisdiction and in no event later than the earlier of the deadline specified by Valipat or two business days before the official deadline to allow sufficient time for Valipat to process and distribute the POA's. Valipat shall dispatch the POA's to relevant Agent(s), who shall advise if any substantive issues arise with the POA and if any further information or changes are required.

###### **C. FILING**

- 1.1 **Instructions to Agents and coordination.** Valipat shall instruct Agents or Specified Agents in each relevant jurisdiction to perform the EPV. Agent(s) and Specified Agent(s) shall provide feedback on potential conflict(s) of interest. In the event of a possible conflict raised by an Agent or a Specified Agent, we shall discuss these with you and when required discuss alternative Agent(s).

- 1.2 **Address for service.** The relevant Valipat entity or Agent (as required) or Specified Agent shall register itself as address for service ("**AFS**") or representative in jurisdictions having ratified or adhered to the London Agreement. Valipat will use reasonable efforts to send the Client the relevant communications and notifications issued by each national patent office in the name of the patentee during the lifetime of the patent. Valipat shall not be responsible for taking any action on any notice received at the AFS or paying of any annuities, annual fees or fees not directly related to the conclusion of EPV.

#### **D. FILING REPORT**

- 1.1 **Agent actions.** Valipat shall send a summary to Client of all actions taken by Agents or Specified Agents by or before any relevant official deadlines.
- 1.2 **Missing requirements.** Valipat shall provide a summary of missing requirements to complete filings, together with any corresponding deadlines, to the best of its knowledge as provided by an Agent or Specified Agent.
- 1.3 **Documents.** Valipat shall provide documents, or online access link, filed with and/or received from Patent Offices, if received by an Agent or Specified Agent or directly from the Patent Offices should Valipat be registered as Address for Service.
- 1.4 **Invoice.** Valipat shall send a single invoice covering all actions in all jurisdictions, unless Client has specifically requested per jurisdiction. Invoice are sent upon completion of filing (unless invoiced in advance). Valipat shall be under no obligation to extend credit to the Client.

#### **E. CLIENT OBLIGATIONS**

- 1.1 Client shall submit all information in a timely manner in accordance with any deadlines. Valipat shall have no liability for Orders placed within 6 business days of an official deadline.
- 1.2 Client shall promptly sign and return the necessary documentation as reasonably required by Valipat for the Services, noting differing documents may be required for differing jurisdictions.
- 1.3 Client shall provide a designated point of contact who shall provide a prompt response to queries and response within designated timeframes. Client shall, at no charge, provide access to a Client representative, any other employees, and any relevant consultants and ensure that both Client and any such personnel co-operate fully with Valipat; and (ii) any Client materials and information, including documentation, reports and data as we reasonably require to perform the services.
- 1.4 Client is responsible for the accuracy and correctness of any information provided to Valipat, and we are not responsible for the corrections or cross verification of any information provided.

#### **F. OPTIONAL SERVICES**

Valipat may provide the following additional services linked to EPV:

- 1.1 **Translation of claims to be filed in response to Rule 71(3) EPC.** EPO Claims translation can be ordered simultaneously to European patent validations or, individually, for a single or for a batch of European patents prior to the grant of a patent via Request and shall be acknowledged and included as part of the Order. Valipat shall instruct its network of specialized translators. The translators shall formally revise the claims of the text intended for grant in order to detect any errors, enabling Client to correct them while responding to the communication under R. 71(3) EPC. Valipat shall monitor deadlines and perform quality checks throughout the process.

Upon completion, Valipat shall send the translation(s) for review to Client along with the invoice and notes from the translator(s) if any. Valipat is not liable for content and quality of the translations such translation may not be reviewed by patent attorneys

- 1.2 **Records.** In conjunction with an EPV Order, there may be a need for the registration of a change in the proprietor of a patent (the recordal). Client can submit a Request for Valipat for a recordal in conjunction with an EPV Order. Client is responsible for requesting the recordal at the EPO and obtaining an EPO form 2544, the recordal process should be finalised prior to a validation. Upon confirmation of the validation, Valipat shall provide a status of the recordal process and a pro-active monitoring shall be applied until the change is performed and confirmed before the target Patent Office(s). If Client fails to provide requested documents (e.g. Power of attorneys reflecting new data) in timely manner, Valipat cannot guarantee the EPV can be completed.
- 1.3 **Payment of the first annuities.** Valipat offers the possibility to Client to order the payment of the first annuities to Valipat within the European patent validation order process. For this service Client shall be provided with a separate agreement for the conclusion of this service.

### **Notifications of opt-out from of the jurisdiction of the Unified Patent Court ("UPC")**

#### **A. ORDER PROCESS**

- 1.1 **Requests received via Portal:** if Client has provided all the requisite information via the Portal, we will confirm via email and your Request will be acknowledged as an Order.
- 1.2 **Requests received via email:** if Client has emailed a Request, we will advise Client of the requisite information required for the completion of the Service and upon receipt of this information your Request will be acknowledged as an Order.

#### **B. DOCUMENT PREPARATION**

- 1.1 **Data Extraction.** Valipat shall perform data extraction of the European Patent(s) ("**EP**"). The data extraction adds to the EP the following further information: Publication number, Grant date, Registered EP applicant(s), and Countries designated in the EP application.
- 1.2 **Form Preparation.** Valipat shall generate the Mandate and Opt-out forms.
- 1.3 **Mandate forms.** Client shall provide a fully-executed mandate form from the owner(s) of the patents as proof of authority to opt-out for each Client Portfolio (the "**Mandate Form**"). Valipat is entitled to rely upon the Mandate Form being complete, valid and that no further parties other than those indicated by Client have ownership rights in the Client Portfolio.

#### **C. FILING**

- 1.1 **Filing coordination.** Valipat shall file with the UPC the patents which are instructed by Client to be opt-out from the UPC.
- 1.2 **Confirmation.** Valipat shall provide to Client the filing documents and a confirmation that all opt-out decisions have been registered with the UPC.
- 1.3 **Invoice.** Valipat shall send a single invoice upon completion of filing (unless invoiced in advance).

- 1.4 **UPC Changes.** Valipat's performance of the services and Client Obligations are subject to modification should UPC issue any updated requirements ("**UPC Changes**"). In the event of such UPC Changes, Valipat shall provide written notification to Client identifying any changes to the Service Fees or expenses and any changes to the Order (including any resulting delay changes) that result from such changes. Client may, in its discretion, reject the changes by providing written response to Valipat within five (5) business days of its receipt thereof. If Client does not reject such changes within this period, then Valipat is entitled to modify the Order accordingly. If Client rejects such changes, then the Order shall terminate with prompt effect and Client shall compensate Valipat for work performed up to the date of termination. To the extent this provision of the Order conflicts in any manner with these Terms, these Terms shall govern the rights and obligations of the Parties.

#### **D. CLIENT OBLIGATIONS**

- 1.1 Client shall submit all information in a timely manner in accordance with any deadlines. Valipat shall have no liability for Orders placed within 6 business days of an official deadline.
- 1.2 Client shall provide a final list of EP to be opted out, along with EP publication number, a confirmation of patent owner(s) for each EP and all its designates, email and postal address for each patent owner.
- 1.3 Client shall promptly sign and return the necessary documentation as reasonably required by Valipat for the Services.
- 1.4 Client shall provide a designated point of contact who shall provide a prompt response to queries and response within designated timeframes. Client shall, at no charge, provide access to a Client representative, any other employees, and any relevant consultants and ensure that both Client and any such personnel co-operate fully with Valipat; and (ii) any Client materials and information, including documentation, reports and data as we reasonably require to perform the services.
- 1.5 Client shall be obligated to provide Valipat with data that is current, complete and accurate and Valipat shall have no responsibility for any liability related to and/or resulting from any errors or omissions in such data (including where such data is incorporated within the Mandate and Opt-out forms filed).

## Annex 1

### General Provisions

#### 1 OUR PRODUCTS AND SERVICES

- 1.1 **Orders.** Your Order identifies the Products, quantities, relevant licence and restrictions, fees and charges, permitted users ("**Authorised Users**") and other relevant details of your Order.
- 1.2 **Intellectual Property.** Together with our licensors, we retain all ownership of and all rights in the Products (including any underlying software, data models, databases or data sets), any pre-existing codes, content, methodologies, templates, tools or other materials used in performing services, and any configurations, modifications or derivatives thereto (collectively "**Valipat IP**"). Valipat IP constitutes our valuable intellectual property, confidential information and trade secrets, and you may only use it as expressly permitted in this Agreement. You must promptly notify Valipat if you become aware of any unauthorized use of Valipat IP.
- 1.3 **Compliance.** Valipat and you shall act at all times in accordance with the laws, rules, regulations, export controls and economic sanctions as they apply to such party in connection with its obligations under this Agreement ("**Applicable Laws**").
- 1.4 **Updates.** The Products change from time to time. If we fundamentally change the Products in a way which materially impairs your usage of the Products, you may, as your sole remedy, terminate the affected Products on written notice no later than 30 days after the change.
- 1.5 **Passwords.** Your access to certain Products may require authentication (e.g. a password). Sharing passwords or facilitating access to unauthorized users is strictly prohibited. Each of us shall maintain industry standard computing environments to ensure that Valipat IP is secure and inaccessible to unauthorized persons.
- 1.6 **Usage information.** We may collect information related to your use of our Products. We may use this information for legitimate business reasons including without limitation to recommend products, services or functionality that may interest users, to test and improve our Products and to protect and enforce our rights under this Agreement, and may pass this information to our third party providers for the same purposes.
- 1.7 **Feedback and knowledge.** Where you provide any comments, recommendation, suggestion or ideas, or any other feedback related to Valipat IP ("**Feedback**") we may use and exploit such Feedback without restriction or obligation to you and you will not obtain any rights in Valipat IP. We may freely use our general knowledge, skills and experience, and any ideas, concepts, processes, know-how and techniques developed by Valipat while providing any Products (including professional services), provided we do not use your confidential or other proprietary information.
- 1.8 **Documentation.** You may print or download PDF copies of user guides, online help, release notes, training materials and other documentation provided or made available within the Products or published online, as updated from time to time ("**Documentation**") for your internal use with the Products, provided all copyright or proprietary rights notices are retained.
- 1.9 **Third party providers.** The Products may include data, software and services from third parties. Some third party providers require Valipat to pass additional terms through to you, and you must comply with these additional terms as applicable (available on request).

## 2 YOUR OBLIGATIONS

- 2.1 **Limited license.** You may only use the Products in accordance with the applicable license set out in sections 3 and 4, the relevant product/service terms referenced on the Order, and the Documentation. You are responsible for all acts or omissions of your users in connection with the Products, and ensuring users comply with these terms.
- 2.2 **Your content.** You retain ownership of your pre-existing content, data and materials that you provide to us, or use with the Products ("**Content**"). You hereby grant Valipat a license to use your Content as required by Valipat to provide you with the Products (including right to sublicense the same to our subcontractors, as required). You must (i) ensure your Content does not infringe third party rights or any Applicable Laws; and (ii) notify Valipat in advance before transmitting to us, and clearly mark, any of your Content that contains restricted data, including the jurisdiction and classification under applicable export control laws. Restricted data may include any information, data, or source code that is on an export controls list or equivalent list of any applicable jurisdiction or that is related to weapons, military/defense, intelligence, or law enforcement; aerospace or subsea technologies; cryptography, encryption, or cybersecurity tools; advanced or cutting-edge items or technologies; or items that could pose a danger to health or safety. Unless your Order includes backup services, we disclaim all responsibility for backing up your Content.
- 2.3 **General obligations.** You must (i) ensure we have up-to-date contact and billing information for your Order; (ii) provide detailed, accurate and sufficiently complete information, specifications and instructions in a timely manner;; (iv) maintain then-current minimum technical requirements to access the Products, as applicable; and (v) perform any additional obligations specified in your Order. If reasonably requested, you must make authorized personnel available to agree on the impact of any failure or delay by you to comply with these requirements, and you must not unreasonably withhold or delay your consent to any consequential changes to this Agreement.
- 2.4 **Third-party technology.** You may only integrate our software with, or access our data from, third-party software, systems, platforms or products ("**Third Party Technology**") as permitted by this Agreement. You are responsible for procuring, maintaining and complying with any necessary license for the Third Party Technology (which is independent of this Agreement and your license to the Products).
- 2.5 **Unauthorized technology.** Unless expressly permitted elsewhere in this Agreement for the relevant Product, you must not (i) introduce any malicious software into Valipat IP or network; (ii) run or install any computer software or hardware on the Products or network; (iii) download or scrape data from the Products; (iv) perform any text or data mining or indexing of the Products or any underlying data; (v) use the Products or underlying data in conjunction with any third-party technology or any artificial intelligence, algorithms or models; or (vi) use the Products or underlying data to develop or train any artificial intelligence, algorithms or models.
- 2.6 **Limitations.** Unless expressly permitted elsewhere in this Agreement, you may use the Products for your internal use only and may not (i) sell, sublicense, distribute, display, store, copy, modify, decompile or disassemble, transform, reverse engineer, benchmark, frame, mirror, translate or transfer Valipat IP in whole or in part, or as a component of any other product, service or material; (ii) use Valipat IP to create any derivative works or any products (including tools, algorithms or models) that compete with or provide a substitute for a product offered by Valipat or its third party providers; (iii) perform penetration testing; (iv) disable or bypass any functionality or restrictions within the Products or (v) allow any third parties or unauthorized



users to access, use or benefit from Valipat IP in any way whatsoever. In each case, exercising legal rights that cannot be limited by agreement is not precluded.

- 2.7 **Your Responsibilities.** You are responsible for any violation of Applicable Laws or regulation, or violation of our or any third party rights (including unauthorized use) related to (i) your Content or your instructions to us; (ii) your combination or modification of Valipat IP, or use with any other materials; (iii) your failure to install updates we have provided to you; or (iv) your breach of this Agreement. You are also responsible for Claims brought by third parties receiving the benefit of the Products through you. If you use the Products in breach of sections 2.5 or 2.6 you must delete or destroy any infringing material on our request. You must reimburse Valipat if we incur costs or suffer losses in the circumstances set out in this section.

### 3 HOSTED SOFTWARE

- 3.1 **Definition. "Hosted Software"** means our software applications made available to you via the internet.
- 3.2 **License.** You may use our Hosted Software only for your internal use. Your Order details your Authorized Users, locations and other permissions and restrictions. Software licenses do not include updates (bug fixes, patches, maintenance releases) or upgrades (releases or versions that include new features or additional functionality), unless you are on a multi-tenant solution or where you have purchased maintenance including such services (as detailed in an Order).
- 3.3 **Delivery.** We deliver our Hosted Software by providing you with online access to it. Unless set forth otherwise in an Order, when you access our Hosted Software, you are accepting it for use in accordance with this Agreement.
- 3.4 **Content.** You grant Valipat permission to use, store and process your Content. Access and use of your Content by us, our employees and contractors to the extent necessary to deliver the Hosted Software, including training, research assistance, technical support and other services. We will not disclose your Content except to support the Hosted Software, unless required by Applicable Laws (when we will use our reasonable efforts to provide notice to you). We may delete or disable your Content if required under Applicable Laws or where such Content violates this Agreement (and we will use our reasonable efforts to provide notice to you of such action). You may export your Content prior to termination or, where Content cannot be exported and is accessible by us, we may, at your cost and upon execution of an Order for such services, provide you with a copy of such Content.
- 3.5 **Security.** We will inform you in accordance with Applicable Laws if we become aware of any unauthorized third party access to your Content and will use reasonable efforts to remedy identified security vulnerabilities. Our Hosted Software is designed to protect your Content, however, unless set forth otherwise in your Order, you are responsible for maintaining backups of your Content. If your Content is lost or damaged due to our breach, we will assist you in restoring your Content to the Hosted Software from your last available back up copy.

### 4 PROFESSIONAL SERVICES

- 4.1 **Definition. "Professional Services"** means any professional services, including but not limited to implementation, customization, configuration, transition services, administrative services, consulting services, screening, search and analytics services, and watch services to be provided by Valipat.
- 4.2 **License.** Unless otherwise set out in the Order, you will own the deliverables set out in the Order, provided that (i) we retain all intellectual property rights in and to the Valipat IP and you

receive a license to use the Valipat IP solely to the extent necessary to utilize the deliverables for your internal use; and (ii) if the deliverables include any configurations or modifications to our pre-existing products (including but not limited to implementation services and custom datasets) we retain all intellectual property rights in and to such deliverables, and you receive a license to use them in the same way as you are licensed to use the relevant Product. You agree deliverables are deemed accepted upon delivery unless agreed otherwise in an Order.

4.3 **Changes.** Either of us may make written (including email) requests to change any aspect of the Professional Services, provided that no change will take effect unless and until we have each signed a formal change order setting out the impact of the change and any consequential changes required to this Agreement. Neither of us will unreasonably withhold our agreement to a change.

4.4 **Access.** As required for Valipat to perform the relevant Professional Services, you must provide reasonable access to your sites, equipment and systems and ensure the health and safety of our personnel on your premises and full cooperation from your qualified and experienced personnel as reasonably required. We will take reasonable steps to ensure that while on your site our personnel comply with reasonable security, health and safety and confidentiality requirements that are notified to Valipat in advance.

## 5 APIS

5.1 **Software.** Valipat may make APIs available to you to configure our Hosted Software ("**Software**") or otherwise allow our Software to interoperate with third-party programs or services ("**Client Configurations**"). Such APIs may only be used with the associated Software and in accordance with the applicable Documentation and/or terms of use. We disclaim all liability for Client Configurations.

5.2 **Keys.** Our API keys must not be (i) shared in any way; (ii) used for multiple interfaces; or (iii) used in any way that mimics any material functionality of any Products developed or marketed by Valipat, or would reasonably be deemed competitive to any Products offered by Valipat, our affiliates or third party providers. You must demonstrate interfaced systems if reasonably requested by us.

## 6 CHARGES

6.1 **Payment and taxes.** You must pay our charges and reasonable expenses, together with any applicable taxes, without deduction within 30 days of the date of invoice, unless otherwise provided on your Order. Payment must be in the currency stated on your Order. We may levy a service charge of 1% per month or the highest lawful interest rate (whichever is lower) for late payment plus our reasonable collection costs, including attorneys' fees. Our fees are exclusive of tax, and shall be paid by you free and clear of all deductions or withholdings provided, if you are required by law to deduct or withhold you will be responsible for paying to Valipat such additional amount as will, after such deduction or withholding has been made, leave Valipat with the same amount as we would have been entitled to receive in the absence of any such requirement to make a deduction or withholding. Invoice disputes must be notified in writing to Valipat within 15 days. Once resolved, payment of disputed invoices will be due immediately.

6.2 **Changes.** We may change the charges for the Products with effect from the start of each renewal term by giving you at least 60 days' written notice. If we believe your creditworthiness has deteriorated we may require full or partial payment before the continued performance of services. If you receive an electronic request to change our banking account number, you should contact us before responding to any such request.

- 6.3 **Increases in usage.** If your Order includes limits on usage, you must pay additional charges if you exceed those limits, based on the rates specified on the Order or our current standard pricing, whichever is greater.

## 7 **PRIVACY**

Each of us will at all times collect, disclose, store or otherwise process personal data in accordance with applicable laws relating to the use of personal data relating to individuals (**Data Privacy Laws**), including without limitation any laws relating to individual rights and cross-border transfers. Each of us will use reasonable efforts to assist one another in relation to the investigation and remedy of any investigation, claim, allegation, action, suit, proceeding or litigation with respect to an alleged breach of Data Privacy Laws in relation to activities under this Agreement. Each of us will maintain, and will require any third party data processors to maintain, appropriate physical, technical and organizational measures to protect the personal data. You may not use personal data included in the Products (to the extent such data was not provided by you or collected by Valipat on your behalf) to send bulk or mass emails or email blasts; to publish or distribute any advertising or promotional material; or to otherwise use such data in a manner that is prohibited by applicable law. You acknowledge that you are responsible for your own compliance with Data Privacy Laws, including, where applicable, determining your legal grounds for processing such data. If we process personal data as a processor on your behalf, the terms of our data processing addendum (available on request) are hereby incorporated by reference. 'Data controller', 'personal data' and 'process' will have the meaning given in the applicable Data Privacy Laws or the data processing addendum.

## 8 **CONFIDENTIALITY**

Each of us will (i) use industry standard administrative, physical and technical safeguards to protect the other's confidential information; (ii) only use the confidential information of the other for purposes related to the performance of this Agreement (including our provision of the Products); and (iii) not disclose such confidential information to anyone else except to the extent required by Applicable Laws or as necessary to perform, manage or enforce this Agreement (including where we need to share it with our subcontractors). If either of us is required to disclose the confidential information of the other by statute or court order, that party shall notify the other so that an appropriate protective order or other remedy can be obtained, unless the court or government agency prohibits prior notification. Confidential information of each party includes any information marked as confidential, or which a reasonable person would consider as being confidential, including information relating to Valipat IP (including how it is developed and any underlying models or databases) or pricing, but shall not include information that is or becomes public or known on a non-confidential basis other than through breach of any duty or obligation of confidentiality.

## 9 **WARRANTIES AND DISCLAIMERS**

- 9.1 **Limited warranty.** We warrant that we provide the Products using commercially reasonable skill and care. We do not warrant uninterrupted or error-free operation or delivery of the Products. To the fullest extent permitted under Applicable Laws, these warranties and any product-specific warranties that may be included in your Order are the exclusive warranties from Valipat and we disclaim all other warranties, representations and undertakings, express or implied, including of performance, merchantability, fitness for a particular purpose, accuracy, completeness and currentness.

- 9.2 **No advice.** We are not providing any advice (legal, financial or otherwise) by allowing you to access and use the Products. You are fully responsible for your interpretations of the Products.

If you desire advice, we encourage you to engage legal or financial professionals to help you interpret the Products. You acknowledge that we are not responsible for any action or damages resulting from any decisions you (or any other party accessing the Products through you) make in reliance on the Products. We are not a law firm or professional advisor and no attorney-client or other professional relationship is created.

- 9.3 **Third party materials.** We do not accept any responsibility for, and will not be liable for claims arising from, third party technology or any third party materials accessible via links in the Products.

## 10 Liability

- 10.1 **Unlimited liabilities.** Neither of us excludes or limits liability for (i) fraud; (ii) death or personal injury caused by negligence; (iii) claims for payment or reimbursement or indemnification; or (iv) any other liability, including gross negligence, where not permitted to do so under Applicable Laws and nothing in this Agreement shall be interpreted to do so.
- 10.2 **Excluded losses.** Neither of us will be liable for (i) lost profits, lost business, lost revenue, anticipated savings, lost or corrupted data, or lost goodwill; or (ii) any special, incidental or exemplary damages, indirect or consequential losses, or anticipated savings.
- 10.3 **Limitation.** Subject to section 10.1, the aggregate liability of each of us (and of any of Valipat's third party providers) for all claims arising out of or in connection with this Agreement, including for breach of statutory duty, in tort or in negligence (collectively "**Claims**"), will not exceed the amount of any actual direct damages suffered, up to a maximum amount equal to the Charges payable by you in the 12 months prior to the first incident under which liability arose (or where the claim arose in the first 12 months of this Agreement, the amounts that would have been payable in the first 12 months) for the Product that is the subject of the Claim.
- 10.4 **Claims.** You may not assign or transfer Claims and you must bring Claims within 12 months of arising.
- 10.5 **No liability.** We will not be responsible for failures, errors or delays that occur because of (i) your or a third party's technology or network; (ii) your actions or inaction (other than proper use of the Product), such as failing to follow the usage instructions or adhering to the minimum recommended technical requirements; (iii) changes you make to the Products; (iv) your failure to implement and maintain proper and adequate virus or malware protection and proper and adequate backup and recovery systems; (v) your failure to install updates we have provided to you; or (vi) other causes not attributable to us. If we learn that the Product failed because of one of these, we reserve the right to charge you for our work in investigating the failure at our then currently applicable rates. At your request we will assist you in resolving the failure at a fee to be agreed upon.
- 10.6 **Third party intellectual property.** If a third party sues you claiming that a Product as provided by Valipat infringes their intellectual property rights then, provided your use of such Product has been in accordance with the terms of this Agreement, we will defend you against the claim and pay damages that a court finally awards against you or that are included in a settlement approved by us, provided that you (i) promptly notify Valipat in writing of the claim; (ii) supply information we reasonably request; and (iii) allow Valipat to control the defence and settlement. We have no liability for Claims to the extent caused by items not provided by us. In relation to liability arising solely from one of our third party providers' data, software or other materials, our liability will be limited to the amount we recover from that third party supplier divided by the number of Claims by our customers, including you

- 10.7 **End User Indemnity.** The Client warrants to Valipat that it will at all times comply with all Applicable Laws in each relevant jurisdiction relating to its dealings with any customer for which it may act as agent or otherwise (“**End User**”), including (but not limited to) adequate and proper disclosure to End Users (where such disclosure is required by the laws or regulations in each relevant jurisdiction applicable to the Client, an End User or the contractual arrangements between such parties) of the arrangements set out in this Agreement. The Client shall indemnify and keep indemnified Valipat in respect of any breach of this section and/or in respect of any liability arising by reason of the terms of the Agreement being in breach of the Applicable Laws in each relevant jurisdiction including adequate and proper disclosure of the arrangements (financial or otherwise) to End Users.
- 10.8 **Mitigation.** Each of us shall take reasonable steps to limit and mitigate any losses, liability, Claims or other costs it may incur under this Agreement and which it may seek to recover from the other, including under any reimbursement or indemnity. Further, in the event a Product infringes or may infringe a third party's intellectual property rights we may, at our expense and option: (a) replace or modify the Product to make it non-infringing, while maintaining equivalent functionality; (b) procure the right for you to continue using the Product pursuant to this Agreement; or (c) terminate the Product and provide you a refund on a pro-rata basis.
- 10.9 **Equitable relief.** Each of us agrees that damages may not be a sufficient remedy for any misuse of the others intellectual property, confidential information or trade secrets, and each of us may seek equitable relief (including specific performance and injunctive relief) as a remedy for breach of this Agreement.
- 11 TERM, TERMINATION**
- 11.1 **Term.** The term and any renewal terms for the Products are described in your Order. If either of us does not wish to renew the Products set forth in an Order, in whole or in part, they must provide the other with at least 30 days' written notice before the end of the then current term.
- 11.2 **Suspension.** We may on written notice suspend or limit your use of the Products or other Valipat IP, or terminate this Agreement (i) if required to do so by a third party provider, Applicable Laws, court or regulator; (ii) if you become or are reasonably likely to become insolvent or affiliated with one of our competitors; or (iii) if there has been or it is reasonably likely that there will be: a breach of security; a breach of your obligations under this Agreement (including payment); or a violation of third party rights or Applicable Laws. Our notice will specify the cause of the suspension or limitation and, as applicable, the actions you must take to reinstate the Product. If you do not take the actions or the cause cannot be remedied within 30 days, we may terminate this Agreement. Charges remain payable in full during periods of suspension or limitation arising from your action or inaction.
- 11.3 **Termination.** We may terminate this Agreement, in whole or in part, in relation to a Product which is being discontinued, on 90 days' written notice. Either of us may terminate this Agreement immediately upon written notice if the other commits a material breach and (if capable of remedy) fails to cure the material breach within 30 days of being notified to do so. If we terminate this Agreement as a result of a discontinued Product, any pre-paid charges relating to the period after termination will be refunded on a prorated basis. Transition assistance may be provided upon the execution of an Order for such services.
- 11.4 **Effect of termination.** Except to the extent we have agreed otherwise, upon termination, all your licenses and usage rights granted end immediately and you must permanently uninstall, expunge, delete or destroy the Products and Valipat IP (including any copies thereof) in your or any third party's control or possession and, if requested, confirm this in writing. Termination of

this Agreement will not (i) relieve you of your obligation to pay Valipat any amounts you owe up to and including the date of termination; (ii) affect other accrued rights and obligations; or (iii) terminate those parts of this Agreement that by their nature should continue.

## 12 FORCE MAJEURE

Other than payment obligations, neither of us shall be liable for any failure or delay in performance due to causes that cannot be reasonably controlled by that relevant party, such as (but not limited to) acts of God, acts of any government, war or other hostility, civil disorder, the elements, fire, explosion, power failure, equipment failure, industrial or labour dispute, inability to obtain necessary supplies, and the like.

## 13 THIRD PARTY RIGHTS

Our affiliates and third party providers benefit from our rights and remedies under this Agreement. No other third parties have any rights or remedies under this Agreement under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

## 14 GENERAL

- 14.1 **Assignment.** You may not assign or transfer this Agreement to anyone else without our prior written consent. We will provide you with written notice if we assign or transfer this Agreement, in whole or in part, as part of our business reorganization, which we may do provided the Products will not be adversely affected.
- 14.2 **Marketing.** We may refer to you as a customer and use your trade names, trademarks, service marks, logos, domain names and other brand features in our marketing materials, customer lists, presentations and related materials.
- 14.3 **Amendments.** We may change this Agreement at any time upon giving at least 60 (sixty) days' notice. If you can demonstrate to us that such change significantly alters the nature of the bargain you originally entered into with us then you shall, as your sole remedy, be entitled to terminate all affected Orders on notice to us.
- 14.4 **Enforceability.** This Agreement will always be deemed modified to the minimum extent necessary for it to be enforceable, unless modification fundamentally changes this Agreement.
- 14.5 **Non-solicitation.** Valipat is an independent contractor. You must not directly or indirectly solicit or recruit or attempt to solicit or recruit for employment or engagement any personnel of Valipat during the term and for 12 months thereafter. Employment resulting from a general public advertisement or search engagement not specifically targeted at the relevant personnel is not precluded.
- 14.6 **Performance.** We may perform some or all of our obligations from any of our offices globally or through any of our affiliates or third parties. Such affiliates and third parties are obligated to confidentiality obligations and we remain responsible for their performance.
- 14.7 **Headings and summaries.** Headings and summaries shall not affect the interpretation of this Agreement.
- 14.8 **Waiver.** Neither of us waives our rights or remedies by delay or inaction.
- 14.9 **Governing law and jurisdiction.** Each of us agrees that any claim arising out of or in connection with this Agreement (including its formation) is subject to English law and the

exclusive jurisdiction of the English courts, in each case unless otherwise specified in the relevant Order. Both you and Valipat expressly and knowingly waive any right to a jury trial in the event any action arising under or in connection with this Agreement is litigated or heard in any court.

- 14.10 **Precedence.** In the event of any conflict within this Agreement, the descending order of precedence is: the Order; the referenced documents (including any specific product/service terms); the remaining terms and conditions of this Agreement.
- 14.11 **Notices.** Notices for Valipat must be directed to [support@valipat.com](mailto:support@valipat.com). Notices for you will be directed to the Client entity and address identified in the Order. Each of us may update our notice information upon prior written notice to the other.