

## Tipacrm General Terms and Conditions

Last updated on July 2, 2025

**These Tipacrm General Terms and Conditions** (hereinafter – the “**Terms**”), which is a public offer and the appropriate documentation relating to online platform accessible at <https://tipacrm.com> and designed for managing affiliate marketing and data flow processes to be provided by **TRAFFIC SQUAD LTD**, a company duly incorporated and existing under the laws of Cyprus, registration number HE 458761, with principal address at: 81, Griva Digeni, Marinos Court, 3rd Floor, Office 301, 6043 Larnaca, Cyprus (hereinafter - the “**Licensor**”) to the Licensee (whose details specified in the applicable Software License Agreement), which are separately referred as the “**Party**” and together referred as the “**Parties**”, as may be amended by the Licensor from time to time and together with the applicable Software License Agreement create a legally binding agreement (hereinafter - the “**Agreement**”) between the Licensor and the Licensee.

BY AGREEING TO THESE TERMS, THE LICENSEE ACKNOWLEDGES THAT (A) THE LICENSEE HAS READ AND UNDERSTAND THESE TERMS; (B) THE LICENSEE ACCEPTS THESE TERMS AND AGREES THAT THE LICENSEE IS LEGALLY BOUND BY THEM; (C) THE LICENSEE HAS LAWFULLY ENTERED INTO THE AGREEMENT AND IS LEGALLY AUTHORISED TO DO SO.

### 1. DEFINITIONS AND INTERPRETATION

**1.1.** In the Agreement, unless the context otherwise requires, capitalised expressions shall have the meanings set out herein or in the relevant additional documentation in which that capitalised expression appears.

**1.2.** If no meaning is given to it in the Agreement, it shall, in the first instance, be interpreted in accordance with the common interpretation within the relevant market sector/industry where appropriate. Otherwise, it shall be interpreted in accordance with the dictionary meaning.

**1.3.** References in the Agreement to any law, regulation, or other legal requirements shall be construed as a reference to such statute, law, regulation, or other legal requirements as re-enacted, re-designated, amended, or extended from time to time, except as otherwise provided in the Agreement.

**1.4.** Any reference to a specification, standard, or publication shall be understood to refer to the latest edition of the specification, standard, or publication in effect as of the Effective Date.

**1.5.** In the Agreement, unless the context otherwise requires:

**1.5.1.** The clauses headings in this Terms are solely for convenience and shall not be considered in its interpretation.

**1.5.2.** The words "including", "other", "in particular", "for example" and similar words shall not limit the generality of the preceding words and shall be construed as if they were immediately followed by the words "without limitation"/ "including but not limited to".

**1.5.3.** References to “writing” include typing, printing, lithography, photography, display on a screen, electronic and facsimile transmission and other modes of representing or reproducing words in a visible form, and expressions referring to writing shall be construed accordingly.

**1.6.** For the purposes of the Agreement, the following terms shall have the following meanings:

**“Business Day (or business day)”** - such a day when the banks in Cyprus are open for active operations, usually Monday through Friday, excluding local holidays.

**“Confidential Information”** - information disclosed by either Party (“disclosing Party”) to the other Party (“receiving Party”) that is not generally known to the public at the time of disclosure and is at the time of disclosure identified by the disclosing Party as, or would reasonably be understood by the receiving Party to be, proprietary or confidential, provided that Confidential Information, in any event, excludes information that is not confidential pursuant to the applicable law.

**“Custom Development”** - the development of features and functionality that is done at Licensee's request and is in conjunction with a unique Licensee concept or unique Licensee service offering. The Custom Development is always subject to separate services and therefore invoices and fees, that are non-refundable under any circumstances.

**“Intellectual property”** - (whether or not capitalized) shall mean all (a) patents, patent applications, patent disclosures and inventions (whether patentable or not), (b) trademarks, service marks, trade dress, trade names, logos, corporate names, Internet domain names, URLs, and registrations and applications for the registration thereof, together with all of the goodwill associated therewith, (c) copyrights and copyrightable works (including computer programs, software, source code, technical documentation, ideas, operating logic, inventions (patentable or unpatentable), hardware, know-how, designs, methods, documentation, records, etc.)) and registrations and applications therefor, (d) semiconductor chip “mask” works, and registrations and applications for registration thereof, (e) trade secrets, know-how and other confidential information about the intellectual property, (f) unregistered and registered design rights and any applications for registration thereof, (g) database rights, and (h) all other forms of intellectual property, including waivable or assignable rights of publicity or moral rights, and any right to bring suit or collect damages for the infringement, misappropriation or violation of the foregoing, anywhere in the world.

**“Platform”** - an online SAAS solution accessible at <https://tipacrm.com> and designed for affiliate marketing, which provides comprehensive tools for tracking, managing, and optimizing affiliate programs and advertising

campaigns. The Platform represents a cutting-edge innovative solution specifically designed to streamline and enhance operations across a diverse array of partner companies engaged in the dynamic field of affiliate marketing. The Platform effectively addresses a multitude of critical challenges that teams frequently encounter when managing data. By significantly improving productivity through automation, reducing the likelihood of errors associated with data duplication, and offering transparent reporting mechanisms, the Platform empowers organizations to operate more efficiently and effectively. The Platform consists of three blocks:

1. **CRM** - the main CRM system that collects, stores, and processes data.
2. **Dashboards** - a block that serves as a database for partners and their offers - contains all details about advertisers, bids, offers, statistics, and dynamics.
3. **Task manager** - allows task exchange across different departments, considers business specifics, and is synchronized with the advertisers databases.

The functional package (configuration) of the Platform includes:

1. Centralized Data Management Tools.
2. Task Management Tools.
3. Comprehensive Reporting Tools.
4. Real-Time Analytics Tools.
5. KPI reporting Tools.
6. Integrations with advertising and analytics services.

**“Services”** - for the purpose of the Agreement shall mean services to be provided by the Licensor to the Licensee under the Agreement, including but not limited to connected with the use of the Platform such as the Custom Development according to the Specifications of the Licensee, etc.

**“Service Plan”** - a subscription plan for the Platform that specifies certain features of the functionality, service capabilities and parameters of the licensed Platform. The applicable Service Plan is specified in the Software Licence Agreement. The list of available Service Plans and the characteristics of the functionality, service capabilities and parameters of the licensed Platform are available at the Licensee's request or on the Licensor's website.

**“Specification(s)”** - exact statement of the particular needs to be satisfied or essential characteristics that the Licensee requires (in a method, process, service, system, or work).

**“Statement of Work” (“SOW”)** - the document specifying, without limitation, the scope, objective, and time frame of the work and services that Licensor will perform for the Licensee for the Custom Development.

**“Update(s)”** - for the purposes of the Agreement shall mean enhancements that do not affect the main business logic of the Platform and estimated in a maximum of 1 (one) hour for implementation with respect to the Platform, namely bug fixes, patches, updates of the Platform provided by the Licensor as the Services under the Agreement. Updates in all cases include (a) any standard element of the system elements, including any successor product or service offered by the Licensor; (b) all changes made or obtained by the Licensor that are necessary to support changes in the Platform, operating systems, or third party software employed by the Platform; (c) changes that provide or support additional features or functions that are offered generally by the Licensor to other users of the Platform; (d) any division, combination or replacement by the Licensor of existing features or functions or related Software or technology for use on or with the system elements; (e) changes made or obtained by the Licensor that are necessary to comply with applicable laws; and (f) foreign language or currency additions or updates to the extent applicable to the data processing services employed by the Licensor. The Licensor is not obligated to give any prior notices for the Updates. For the avoidance of doubt, any and all Upgrades and Custom Development are addressed separately in the Agreement and are not considered Updates.

**“Upgrade(s)”** - upgrade(s) of the Platform to a new version and the implementation of new versions of the Platform provided by the Licensor as the Services under the Agreement.

## 2. SCOPE OF THE AGREEMENT AND LICENSE

**2.1.** The Licensor grants the Licensee non-exclusive, non-transferable, non-sublicensable, limited right on a paid basis to use the Platform for its functional purpose within the scope of the agreed functional package (the **“License”**) and the Licensee acquires the License granted by the Licensor and undertakes to pay for it under the terms and conditions of the Agreement.

**2.2.** The Licensee shall be entitled to use the Platform under License only for its own business purposes (the **“Purpose”**).

**2.3.** The Licensor provides to the Licensee the right to use the License however the Licensor shall preserve the right to issue licenses to any other company.

**2.4.** The Licensee shall have no right to provide (transfer) in full or partially to any third parties the rights the Licensee receives under the Agreement, including to sell the License, provide access to any third parties, and otherwise alienate the above, except cases expressly provided in the Agreement.

**2.5.** The Licensee shall procure and ensure that its users:

- 2.5.1.** are aware of the obligations or restrictions imposed on the Licensee under the Agreement; and
- 2.5.2.** comply with the provisions of the Agreement.

2.6. The rights on the Platform granted hereunder which are to be non-exclusively licensed to the Licensee under the Agreement include and are limited to the right of the Licensee to use all the paid functions and capabilities of the Platform acquired hereunder in its own business activities at its sole discretion and at its own risk under the terms and conditions settled in the Agreement with all applicable standards, licenses and requirements of applicable legislation.

2.7. The territory of the License granted under the Agreement is the entire world, where the Agreement may not be excluded, limited or modified by law or treaty.

2.8. All the annexes, amendments, purchase documentation to the Agreement or any other documentation are an integral part of the Agreement and specify rules, terms and conditions for the Parties' cooperation, particularly the Platform licensing and use.

2.9. The Licensee must:

2.9.1. use the Platform for lawful purposes only and must not copy, reproduce, translate, decompile, reverse-engineer, resell, modify, vary, sub-license or otherwise deal with the Platform except as expressly provided for in the Agreement;

2.9.2. ensure the Platform are protected at all times from misuse, damage, or any form of unauthorized use, copying or disclosure;

2.9.3. maintain all proprietary notices on the Platform;

2.9.4. not transfer, assign or otherwise deal with or grant a security interest in the Platform or the Licensee's rights under the Agreement;

2.9.5. not challenge Licensor's ownership or the validity of the Platform or any other item or material created or developed by or on behalf of the Licensor under or in connection with the Agreement (including the Intellectual Property Rights in those items);

2.9.6. notify the Licensor using the agreed means of communication immediately after it becomes aware of any circumstance which may suggest that any person may have unauthorized knowledge, possession or use of the Platform.

2.10. The Licensee shall be responsible for the security of access to the Platform supplied to the Licensee under the Agreement and shall use all reasonable endeavors including all reasonable security measures to ensure that access is restricted to persons authorized to use them under the Agreement.

2.11. The Licensor has the right to update, patch or fix the Platform, and the updates, patches or fixes to the Platform may be provided without prior written notification to the Licensee if they do not reduce the functional characteristics of the Platform.

### 3. LICENSE FEES AND PAYMENTS

3.1. All the payments for the grant of the License under the Agreement (the "**License Fees**") shall be made on the basis of prepayment for the relevant subscription period on a monthly basis or as provided in the applicable Software License Agreement.

3.2. The amount of the License Fees shall be calculated based on the term of License, the scope of the agreed functional package agreed upon by the Parties and not on the actual use of the License.

3.3. In order to ensure transparency and convenience of international cooperation, the Parties agree that all payments under the Agreement may be made in one of the following currencies: Euro (EUR) or US Dollar (USD), depending on the option chosen by the Licensee at the time of concluding the Agreement or at the time of placing an order/issuing an invoice.

3.4. The selected currency is specified either in the Agreement or in the relevant invoice and is considered agreed for the relevant payment obligation.

3.5. The prices shall be indicated as a fixed amount in accordance with the Licensor's current price list on the date of invoicing and is not subject to recalculation in accordance with the exchange rate or fluctuations at the time of payment.

3.6. The Licensor shall notify the Licensee about the change of bank details within 10 (ten) calendar days after the relevant change occurs.

3.7. Payment obligations are non-cancelable and all the License Fees paid by Licensee to the Licensor are non-refundable.

3.8. Fees paid pursuant to the Agreement do not include any direct or indirect local, state, federal or foreign taxes, or any other governmental charges of any kind, included value-added, excise, use or withholding taxes (hereinafter - the "**Taxes**"). Parties are solely responsible for paying all Taxes associated with their business activities and the Agreement. If the Licensor has an obligation to withhold any amounts under any law or tax regime, other than income tax law, the Licensee shall gross up payments so that it pays the Licensor the amount invoiced under the Agreement and the withholding amounts (except where an exemption from such). If, as a result of the Agreement, the Licensor incurs a legal obligation to pay or collect Taxes for which the Licensee is responsible under the Agreement, the corresponding amount shall be invoiced to and paid by the Licensee unless Licensee provides the Licensor with a valid tax exemption certificate authorised by the appropriate tax authority or a filed tax exemption form for the same purpose.

3.9. Each of the Parties shall be independently responsible for payment of all bank commissions, fees and other expenses arising on its side in the course of payments under the Agreement. Neither of the Parties shall have the right to demand from the other Party reimbursement of such expenses.

### 4. TERM AND TERMINATION

**4.1.** The License Term as stated in the Software License Agreement applies to access and use of the Platform until its expiration unless earlier terminated.

**4.2.** Without prejudice to other rights or remedies available the Licensor may furthermore terminate the Agreement with immediate effect if:

- 4.2.1.** if the paid period of the License has expired;
- 4.2.2.** if the Licensee fails to pay any undisputed payment due on the due date;;
- 4.2.3.** if the Licensee commits a significant breach of any of the terms under the Agreement;
- 4.2.4.** the Licensee suspends its business;
- 4.2.5.** liquidation, bankruptcy, winding up, or reorganization proceedings against the Licensee or its assets have been petitioned for or initiated.

**4.3.** Notwithstanding the fact of a termination of the Agreement, any payment obligations of the Licensee for the remainder of the License Term are non-cancelable and fees paid for the License are non-refundable.

**4.4.** If otherwise stated upon the termination of the Agreement, all of the provisions of the Agreement shall cease to have effect, save that the obligations that remain in effect after termination of the Agreement to their full execution.

**4.5.** In the case of the termination of the Agreement the Licensee accepts and understands that it is the Licensee's own responsibility to download all the statistical information before termination of the Agreement and accordingly the termination of the access to the Platform. All requests to download any information from the Platform after the termination of the Agreement and access are subject to separate payment as determined by Licensor and agreed between the parties in writing.

## **5. LICENSEE'S CONTENT AND LICENSEE'S DATA**

**5.1.** As between the Parties and in relation to the Agreement and the Platform provided, the Licensee is the owner of the data (or has any other rights for use of such) that Licensor may have access to in connection with the Service or the Agreement (the "**Licensee's Data**") and the respective content on the Platform if applicable for the same purposes (the "**Licensee's Content**").

**5.2.** The Licensee grants Licensor a non-exclusive, perpetual, worldwide, royalty-free, right and license (with right to sub-license to its affiliates and business partners) in respect of the Licensee's Content and Licensee's Data in order to enable Licensor to provide the Platform including without limitation the exhibition, broadcast, promotion and redistribution of all or part of the Licensee's Content and the Licensee's Data (and derivative works thereof).

**5.3.** Except as otherwise stated in the Agreement, Licensor will not modify, copy, distribute, transmit, display, perform, reproduce, publish, license, frame, create derivative works from, transfer, or otherwise use in any other way for commercial or public purposes, in whole or in part, any of the Licensee's Content and Licensee's Data, without any further prior need of approval or consent from the Licensee.

**5.4.** The Licensee's Content and the Licensee's Data and any content to which the Licensee's Content link, shall:

**5.4.1.** be free of viruses and/or other computer programming routines or any other items that may damage, interfere with or adversely affect or hinder the performance of the Platform or any of them or place an unreasonable or disproportionately large load on the Platform and/or servers (as Licensor determines in its sole discretion), or change a user's settings or create a series of multiple, sequential or stand-alone advertisements;

**5.4.2.** comply at all times with all applicable laws, statutes, statutory instruments, contracts, or regulations, advertising, and marketing codes of practice (whether self-regulatory or otherwise) in any of the jurisdictions where any of the Licensee's Content and the Licensee's Data is distributed or displayed;

**5.4.3.** not at any time breach any duty toward, or rights of, any person or entity, including rights of publicity and / or privacy, or any consumer protection laws, and have not otherwise resulted in or are not likely to result in any claims relating to consumer fraud, product liability, tort, deceptive trade practices, breach of contract, or any other form of illegal practice, injury, damage or harm of any kind to any person or entity including the intellectual property rights of any third party.

### **5.5. Compliance with the privacy regulations**

**5.5.1.** Licensor is a Cyprus legal entity and does not intend to perform its services from outside the territory of Cyprus if otherwise stated.

**5.5.2.** The European Union's General Data Protection Regulation, California Consumer Privacy Act, California Privacy Rights Act, United Kingdom Data Protection Act 2018, Virginia Consumer Data Protection Act, Lei Geral de Proteção de Dados Pessoais (LGPD), China personal Information Protection Law, any sector-specific privacy laws or regulations, including but not limited to the the Health Insurance Portability and Accountability Act (HIPAA), the

Gramm-Leach Bliley Act (GLBA), the Children's Online Privacy Protection Act (COPPA), the Family Education Rights and Privacy Act (FERPA) or any law concerning the privacy of any collected Personal Data or other laws as may be applicable to the Licensee to be referred to together and each as the **"Regulations"** as applicable.

**5.5.3.** Both Parties understand and acknowledge that providing the Platform under the Agreement Licensors does not have resources to control whether the Licensee's Content and the Licensee's Data contain the "Personal Data", the "Sensitive Personal Data" in the meaning of the Regulations.

**5.5.4.** Licensors will provide a Platform that complies with the Regulations to the best of Licensors' knowledge and where it depends on the Licensee. The Licensee shall be solely responsible for using the Platform in a manner that complies with the Regulations and for determining whether the Platform is suitable for the Licensee to use in light of the application or potential application of any such laws or regulations. With regard to the "Personal Data" as defined in the Regulations, applicable consents shall be ensured by the Licensee. The Licensee agrees to provide and maintain a legally adequate privacy policy and terms of use for the Platform provided under the Agreement that accurately discloses to the Licensee's customers its practices with respect to the collection, use, and disclosure of the Personal Data, including the Personal Data, collected through the Licensee's customers' use of the Platform. If the Licensee is subject to specific laws or regulations, the Licensee represents and warrants that the Licensee's use of the Platform will be in accordance with such laws or regulations. The Licensors will not be held liable for the Licensee's failure to comply with any such laws or regulations.

## **6. INTELLECTUAL PROPERTY**

### **6.1. Ownership of the Licensors.**

**6.1.1.** The Platform is protected by copyright laws and international copyright treaties, as well as other intellectual property laws and treaties. As between the Parties and except as expressly set forth in the Agreement, the Licensors reserves right, title, and interest in and to the Platform. All of the Licensors' intellectual property rights (including, but not limited to software, source code, technical documentation, ideas, operating logic, inventions (patentable or unpatentable), hardware, know-how, designs, methods, documentation, records, etc.) (hereinafter - the **"Intellectual Property Rights"**) are and shall remain the exclusive property of the Licensors or its licensors respectively. The Licensors retains all the Intellectual Property Rights and other rights to the Platform and including but not limited to related technologies, services, source codes, templates, formats and dashboards, any modifications or enhancements thereto made by the Licensors. No rights to the Licensors' Intellectual Property Rights are assigned or granted to the Licensee under the Agreement, except as set forth in the Agreement.

### **6.2. Ownership of the Licensee.**

**6.2.1.** All of the Licensee's intellectual property rights are and shall remain the exclusive property of the Licensee or its licensors respectively. As between the Parties and in relation to the Agreement and the Platform provided, the Licensee is the owner of the Licensee's Data.

**6.2.2.** All of the intellectual property and respective Intellectual Property Rights created by the Licensors in the course of the Custom Development for the Platform to customise the Licensee needs, shall be deemed as the Licensors' Intellectual Property Rights and upon the Licensee's full settlement of all applicable payments for such Custom Development the Licensee shall be granted a license to use the intellectual property and respective Intellectual Property Rights created by the Licensors along with the Platform on a limited, non-exclusive basis, subject to compliance with the terms of the Agreement.

**6.2.3.** The Parties expressly acknowledge that the intellectual property and respective Intellectual Property Rights created by the Licensors in the course of the Custom Development is integrally connected with the Platform and may not be used by the Licensee beyond the scope of the Agreement or outside the framework of the use of the Platform. The Licensee agrees that the intellectual property and respective Intellectual Property Rights created by the Licensors in the course of the Custom Development shall not be used to create any type of derivative works for any other use beyond the Platform (including but not limited to similar or competing solutions).

**6.2.4.** The Licensee hereby expressly waives any and all claims to any other intellectual property rights, including but not limited to the Licensors' Intellectual Property Rights, ideas, software design principles, operating logic, know-how, system interfaces, templates, methodologies etc. that were used during the Custom Development and were the basis for the creation of the result thereof.

**6.3. The Licensee shall not use the intellectual property of the Licensors otherwise than for purposes specifically designated in the Agreement and/or agreed additionally by the Parties in written documental form.**

**6.4.** The Licensee shall not (and represents and warrants that it will not permit any unauthorized third party to), without the written documented consent of the Licensors to:

(a) decompile, disassemble, or otherwise reverse engineer any element of the Platform or determine or attempt to determine any source code, algorithms, methods, or techniques embodied in any software included in the licensed intellectual property and respective Intellectual Property Rights, except in each case to the extent expressly permitted by applicable law notwithstanding a contractual obligation to the contrary;

(b) distribute, disclose, or otherwise transfer or provide any element of the Platform, in whole or in part, to any third party;

(c) create derivative works of or otherwise modify any element of the Platform or otherwise develop or create any technology that incorporates, or is based on or derived from, the Platform;

(d) use the Platform or any element of the Platform for any purpose other than the authorized use under the Agreement;

(e) install, operate, or maintain, or otherwise use or exploit any element of the Platform except as expressly permitted by the Agreement.

**6.5.** All modifications to the Platform/source code of the Platform shall be authorized or acknowledged in writing documented form by the Licensor. The Licensee agrees to assign to the Licensor, or its designee, all his right, title and interest throughout the world in and to any and all modifications made to the Platform/source code of the Platform immediately upon development (creation) of such modification.

**6.6.** Open Source Licenses. The Platform may include certain open source code software and materials (“Open Source Software”) that are subject to their respective open source licenses (“Open Source Licenses”). Such Open Source Licenses contain a list of conditions with respect to warranty, copyright policy and other provisions. By executing the Agreement, the Licensee undertakes to strictly comply with the terms and condition of the Open Source Licenses, as may be amended from time to time. In order to comply with the Open Source Licenses, the Licensee shall read the respective licenses or notices if presented, such list of Open Source Licenses may be amended from time to time by the Licensor in the applicable documentation to the Platform, at its sole discretion. In the event of any inconsistencies or conflicting provisions between the provisions of the Open Source Licenses and the provisions of the Agreement, the provisions of the Open Source Licenses shall prevail. Without derogating from the generality of the foregoing, it is clarified that any Open Source Software is provided on an “AS IS” basis, without indemnity or warranty of any kind, whether express or implied. For clarity, the representations and warranties set forth in the Agreement shall not apply to any Open Source Software.

**6.7.** The Licensor reserves the right to refuse to proceed with a refund, grant access to the Platform, and claim all related directed and consequential damages in cases the Licensee breaches this section “INTELLECTUAL PROPERTY”.

## **7. CONFIDENTIALITY**

**7.1.** Each Party has made and may continue to make available to the other Party the Confidential Information of such Party. The Confidential Information may be disclosed in oral, written, visual, electronic or other form. Each Party’s Confidential Information includes that Party’s or its affiliates’: (a) business plans, strategies, forecasts, projects and analyses; (b) financial information and fee structures; (c) business processes, methods and models; (d) employee and customer/subscriber information (e) hardware and system designs, architectures, structure and protocols; (f) product and service specifications; (g) purchasing, logistics, sales and marketing information; and (h) all other data, information and materials expressly identified as the Confidential Information pursuant to this section not explicitly outlined above. For avoidance of doubt the Confidential Information of Licensor shall include any data about the Platform that is not available to the general public, including but not limited to the information distributed to the Licensee during any training sessions.

**7.2.** The receiving Party will not use the Confidential Information of the disclosing Party for any purpose other than to exercise its rights or perform its obligations under the Agreement. The receiving Party will not disclose the other Party’s Confidential Information except to its officers, directors, employees, contractors and consultants, legal representatives, accountants, tax advisors, and auditors who have a need to know such Confidential Information to exercise the receiving Party’s rights or to perform the receiving Party’s obligations under the Agreement and who are obligated to maintain the confidentiality of the Confidential Information upon terms (including terms relating to non-use and non-disclosure) no less restrictive than those set forth in the Agreement. The receiving Party will use the same care and discretion to avoid disclosure, publication or dissemination of any Confidential Information received from the disclosing Party as the receiving Party uses with its own similar information that it does not wish to disclose, publish or disseminate (but in no event less than a reasonable degree of care). The receiving Party will be liable for any unauthorized disclosure or use of Confidential Information by any of its officers, directors, employees, contractors or consultants, legal representatives, accountants, and tax advisors (and by any other persons to which the receiving Party discloses or permits the disclosure of the disclosing Party’s Confidential Information). The receiving Party will

promptly report to the disclosing Party any breaches in security that may materially affect the disclosing Party and will specify the corrective action to be taken.

**7.3.** The Confidential Information does not include any information that the receiving Party can demonstrate:

(i) the receiving Party possessed prior to disclosure by the disclosing Party, without an obligation of confidentiality owed with respect to such information;

(ii) is or becomes publicly available other than as a result of any wrongful action or inaction of the receiving Party;

(iii) is or was independently developed by the receiving Party without the use of or reference to any Confidential Information of the disclosing Party; or

(iv) is or was received by the receiving Party from a third party that does not have an obligation of confidentiality with respect to such information.

**7.4.** If the receiving Party is legally required to disclose any Confidential Information of the disclosing Party in connection with any legal or regulatory proceeding, the receiving Party will, if lawfully permitted to do so, promptly notify the disclosing Party within a reasonable time prior to disclosure and to allow the disclosing Party a reasonable opportunity to seek appropriate protective measures or other remedies prior to disclosure and/or waive compliance with the terms of the Agreement. If these protective measures or other remedies are not (or cannot reasonably be) obtained, or the disclosing Party waives compliance with the terms of the Agreement, the receiving Party may disclose only that portion of the Confidential Information that it is, according to the opinion of the receiving Party's legal counsel, legally required to disclose and will exercise all reasonable efforts to obtain assurance that confidential treatment will be accorded to that Confidential Information.

**7.5.** The Parties have agreed that any breach of the provisions of this Section in relation to the disclosure of any Confidential Information will cause to the disclosing Party's damages and losses that are difficult to calculate, in view of which any material expression may be disproportionate to the disclosing Party's damages and losses, however, the Parties have agreed that the total liability of the Party in default for such breach of this Section shall not exceed the total amount of fees received by Licensor for the use of the Platform under the Agreement.

## **8. REPRESENTATIONS AND WARRANTIES**

**8.1.** The Licensor represents and warrants to the Licensee that:

**8.1.1.** It has obtained any respective license and or approval and or permit and or authorization for entering into the present Agreement.

**8.1.2.** Prior to the Effective Date, the Licensor provided to the Licensee and its representatives all information about the Platform requested by the Licensee.

**8.1.3.** The Agreement constitutes a legally valid and binding obligation for Licensor, and the entering into the Agreement or the performance by Licensor of its respective obligations hereunder does not conflict with any agreement to which Licensor or its assets are bound or any law or regulation applicable to Licensor or any court ruling or arbitral award binding upon Licensor.

**8.1.4.** The Licensor will abide by all terms and conditions of the Agreement and will remedy the Licensee in case of its breach of the Agreement.

**8.2.** The Licensee represents and warrants to Licensor that:

**8.2.1.** The Licensee has obtained any respective license and or approval and or permit and or authorization for entering into the present Agreement.

**8.2.2.** The Agreement constitutes a legally valid and binding obligation for the Licensee, and the entering into the Agreement or the performance by the Licensee of its respective obligations hereunder does not conflict with any agreement to which the Licensee or its assets are bound or any law or regulation applicable to the Licensee or any court ruling or arbitral award binding upon the Licensee.

**8.2.3.** The Licensee will ensure that any personal data the Licensee provides to Licensor is collected, stored, processed and dealt with in accordance with all applicable data protection and privacy laws; More particularly the Licensee complies with GDPR or ensures that the information is not subject to GDPR.

**8.2.4.** The Licensee will abide with all terms and conditions of the Agreement and will remedy Licensor in case of its breach of the Agreement.

**8.2.5.** The Licensee shall not use the Platform for any illegal or unauthorized purpose and its use of the Platform will not violate any applicable law or regulation.

**8.2.6.** The information provided by the Licensee is true and accurate and the Licensee will provide proof of such information to the Licensor upon request.

**8.2.7.** The Licensee or any of its Director(s), Officer(s), Shareholder(s), Beneficial owner(s) or Authorised Person(s) is not and has not been the subject of any investigation for money laundering by the law enforcement authorities of any country.

**8.2.8.** The Licensee or any of its Director(s), Officer(s), Shareholder(s), Beneficial owner(s) or Authorised Person(s) is not located and is not operated in a country that is subject to a U.S. government embargo or that has been designated by the U.S. government as a "terrorist supporting" country.

**8.2.9.** The Licensee or any of its Director(s), Officer(s), Shareholder(s), Beneficial owner(s) or Authorised Person(s) is not listed on any U.S. government list of prohibited or restricted parties.

**8.2.10.** The Licensee or any of its Director(s), Officer(s), Shareholder(s), Beneficial owner(s) or Authorised Person(s) is not listed in the OFAC sanctions list of the United States of America (the list of persons subject to sanctions determined by The Office of Foreign Assets Control of the US Department of the Treasury).

**8.2.11.** The Licensee or any of its Director(s), Officer(s), Shareholder(s), Beneficial owner(s) or Authorised Person(s) is not listed in the Consolidated list of persons, groups and entities subject to EU financial sanction.

**8.2.12.** The Licensee or any of its Director(s), Officer(s), Shareholder(s), Beneficial owner(s) or Authorised Person(s) is not listed in the sanctions list of His Majesty's Treasury of the United Kingdom (the list of persons included in the "Consolidated list of financial sanctions targets in the UK" and the "List of persons subject to restrictive measures in view of Russia's actions destabilising the situation in Ukraine" administered by the UK Office of Financial Sanctions Implementation (OFSI) of His Majesty's Treasury).

**8.2.13.** The Licensee or any of its Director(s), Officer(s), Shareholder(s), Beneficial owner(s) or Authorised Person(s) is not listed in the UN Security Council Sanctions List (the Consolidated United Nations Security Council Sanctions List, which includes individuals and legal entities subject to sanctions measures of the UN Security Council).

**8.2.14.** The Licensee shall not make any modification, adaptation, improvement, enhancement, translation, or derivative work from the Platform without prior Licensor's approval.

**8.2.15.** The Licensee shall not use the Platform for creating a product, service, or software that is, directly or indirectly, competitive with or in any way a substitute for the Platform without prior Licensor's approval.

**8.2.16.** The Licensee shall not circumvent, disable, or otherwise interfere with security-related features of the Platform and shall not decipher, decompile, disassemble, or reverse engineer any of the software comprising or in any way making up a part of the Platform without prior Licensor's approval.

**8.2.17.** The Licensee shall not attempt to bypass any measures of the Platform designed to prevent or restrict access to the Platform, or any portion of the Platform.

**8.2.18.** The Licensee is aware that if it provides any information that is untrue, inaccurate, not current, or incomplete, the Licensor has the right to refuse any and all current or future use of the Platform (or any portion thereof) and terminate the Agreement with the immediate effect.

## **9. LIMITATION OF LIABILITY AND DISCLAIMER**

**9.1.** THE PLATFORM IS PROVIDED ON AN 'AS IS' AND 'AS AVAILABLE' BASIS. THE PLATFORM DOES NOT PROVIDE ANY EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY, UNINTERRUPTED OR ERROR-FREE OPERATION, OR FITNESS FOR THE LICENSEE'S EXPECTATIONS.

**9.2.** The Licensor shall not be responsible and/or liable for the Licensee's business roadmap in relation to the activities connected with the Platform, including, but not limited to, the choice of strategies, partners, products, services and terms of purchase, sale, and shall not be liable for any obligations or agreements entered into by the Licensee with the third parties, such as clients, partners, suppliers and customers, and related to the Platform. The Licensee is solely and independently responsible and/or liable for the choice of its own business activities related to the Platform herein, partners, clients and suppliers with whom it interacts on the Platform of the Licensor, as well as for all other aspects of its business activities on the Platform, including the conditions of the transactions, its revenue and any loss, damage or injury that may arise as a result of its activities or transactions entered into with such third parties on the Platform or transactions related to the Platform.

**9.3.** Except for technical implementation, the Licensor shall not be liable for any changes in functionality or features or the use of features to the Platform. The decisions made by the Licensee regarding the product roadmap and development of the Platform may be appealed by the Licensor in case of direct negative impact on the Platform operation from the technical point of view. If the Licensee requests the provision of Services by the Licensor that, in the opinion of the Licensor, will not meet general industry standards or in any way do not comply with the Licensor's usual practices and the Licensee wishes to receive the Services in this manner, the Licensor will provide it under the sole



responsibility of the Licensee, without assuming any liability for how such Services and their results will affect the Licensee's business, profitability, third parties responsibility etc. The Licensor is responsible only for the implementation of the technical specifications as part of the Services and the operation of the Platform, without taking into account the practices and business strategies, logic of the features and actions of the Licensee on the Platform. The Licensor is not responsible for the practices used by the Licensee when using the Platform and operating the Platform. The Licensor does not guarantee any profitability, suitability or fitness of the Platform for the Licensee's purposes and business.

**9.4.** EXCEPT TO THE EXTENT AGREED BETWEEN THE PARTIES IN WRITING, LICENSOR EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY THAT THE PLATFORM AND SERVICES WILL BE ERROR-FREE, TIMELY, SECURE OR UNINTERRUPTED. NO ORAL ADVICE OR WRITTEN INFORMATION GIVEN BY LICENSOR, ITS EMPLOYEES, CONTRACTORS, LICENSORS OR AGENTS WILL CREATE A WARRANTY, NOR MAY THE LICENSEE RELY ON ANY SUCH INFORMATION OR ADVICE.

**9.5.** TO THE FULLEST EXTENT PERMITTED BY THE APPLICABLE LAW AND EXCEPT AS SET FORTH IN THE AGREEMENT, LICENSOR HEREBY DISCLAIMS ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED (INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE), WITH RESPECT TO THE PROVISION OF THE SERVICES AND THE PLATFORM PROVIDED TO THE LICENSEE HEREIN.

**9.6.** EXCEPT FOR (I) CASES OF GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT, (II) A BREACH OR VIOLATION OF THE OTHER PARTY'S INTELLECTUAL PROPERTY RIGHTS, OR (III) WHERE REQUIRED BY THE APPLICABLE LAW, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY LOST PROFITS, LOSS OF DATA, LOSS OF BUSINESS OR GOODWILL OR ANY OTHER INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE COST, DAMAGES OR EXPENSE OF ANY KIND, HOWSOEVER ARISING UNDER OR IN CONNECTION WITH THE AGREEMENT.

**9.7.** EXCEPT FOR (I) CASES OF GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT, (II) A BREACH OR VIOLATION OF THE OTHER PARTY'S INTELLECTUAL PROPERTY RIGHTS, AND TO THE EXTENT PERMITTED BY THE APPLICABLE LAW, IN NO EVENT SHALL THE LICENSOR'S TOTAL AGGREGATE LIABILITY UNDER THE AGREEMENT EXCEED THE GREATER OF AGGREGATE FEES PAID OR PAYABLE TO LICENSOR FOR THE SERVICES GIVING RISE TO THE LIABILITY.

**9.8.** THE TERMS OF THIS CLAUSE SHALL SURVIVE THE TERMINATION OF THE AGREEMENT FOR WHATEVER REASON.

## **10. GOVERNING LAW AND VENUE**

**10.1.** The Agreement and any non-contractual rights or obligations arising out of or in connection with it shall be governed by and construed in all respects in accordance with the laws of Cyprus, excluding its choice of law provisions and all disputes arising out of or in connection with the Agreement shall be finally settled in accordance with the laws of Cyprus, excluding its choice of law provisions.

**10.2.** Any dispute(s) arising out of or in connection with the Agreement, including any question(s) regarding its existence, validity or termination, shall be resolved initially through negotiations within 30 (thirty) calendar days after one of the Parties has notified another on the matter of the dispute(s) and initiated negotiations. In case of such dispute(s) cannot be resolved by negotiations, any disputes arising out of or in connection with the Agreement, including any question(s) regarding its existence, validity or termination, shall be referred to and finally decided in courts of Cyprus.

**10.3. Temporary relief/Interim remedy.** The Parties agree that clause above does not bar the Parties from filing for temporary relief before ordinary courts of law.

**10.4. Fee-shifting. Attorney's fees.** If either Party brings a legal action to enforce its rights under the Agreement, the prevailing Party shall be entitled to receive from the other Party its reasonable attorneys' and litigation fees.

## **11. NOTICES, ELECTRONIC COMMUNICATIONS AND SAMPLES**

**11.1.** All communications pursuant to the Agreement shall be in writing, in English and may be given or made by email of the respective Party according to the details specified in the Software License Agreement and/or additionally designated by the Parties.

**11.2.** All communications pursuant to the Agreement will be deemed to be given as follows: (a) if delivered in person, at the time of delivery; (b) if delivered by email, upon confirmation of receipt.

**11.3.** THE LICENSEE HEREBY AGREES TO THE USE OF ELECTRONIC SIGNATURES, CONTRACTS, ORDERS, AND OTHER RECORDS, AND THE ELECTRONIC DELIVERY OF ANY DOCUMENTS PURSUANT TO THE AGREEMENT, INCLUDING BUT NOT LIMITED TO NOTICES, POLICIES AND RECORDS OF TRANSACTIONS INITIATED OR COMPLETED BY THE PARTIES.

**11.4.** The Parties agree that the Agreement and other related documents signed with help of the EDS (electronic digital signature) or by means of a signature in PDF format have full legal force, give rise to rights and obligations for the Parties, may be presented to the court as appropriate evidence and are recognized as equivalent to documents drawn up on paper. The Parties have established that the inexhaustible list of services that can be used to sign documents is, including: <https://account.docusign.com/>; <https://www.hellosign.com/>; <https://www.signnow.com/> and others. If the undersigned representative de facto has no legal capacity to affix his/her signature to the Agreement, either Party acknowledges and agrees that the other Party reasonably believes in the full legal capacity of such representative and thus, the Agreement is legally binding and obligatory to the party under all circumstances.

## **12. MISCELLANEOUS**

**12.1. Cost of the Agreement.** Any cost and/or fees incurred by the Parties in executing the Agreement shall be borne by the respective Party incurring such cost and/or fee.

**12.2. Entire Agreement.** The Agreement contains all of the terms, promises, covenants, conditions and representations made or entered into by the Parties and supersede all prior discussions and agreements whether written or oral between the Parties with respect to all matters contained herein and constitute the sole and entire agreement between the Parties with respect thereto. The Agreement and any attached documentation which express the entire understanding of the Parties about the subject matter set forth above and supersede all previous oral and written agreements, communications, representations or commitments, including, without limitation, any and all quotations, estimates and similar documents exchanged between the Parties relating to the subject matter described in the Agreement.

**12.3. Severability.** Each provision of the Agreement is distinct and severable. If any provision of the Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction by a court of competent jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect: (i) the legality, validity or enforceability of the remaining provisions of the Agreement; or (ii) the legality, validity or enforceability of that provision in any other jurisdiction.

**12.4. Amendments.** The Agreement may not be modified or amended except by a writing signed by both Parties if otherwise stated. Certain parts of the Agreement may be modified or amended separately on the Licensor's unilateral basis, specifically the Terms and parts of the Terms.

**12.5. Independence of the Parties.** The Parties are independent contractors and not co-venturers. Neither Party shall be deemed to be an employee, agent, or legal representative of the other Party hereto for any purpose and neither Party hereto shall have any right, power or authority to create any obligation or responsibility on behalf of the other Party hereto nor shall this be deemed an exclusive or fiduciary relationship. The Agreement will not be construed to create or imply any partnership, agency, or joint venture. Nothing contained in the Agreement shall be construed as creating any agency, legal representation, partnership, or another form of joint enterprise between the Parties.

**12.6. Third Party Beneficiaries.** The Agreement is entered into solely for the benefit of the Parties and shall not confer any rights upon any person or entity not the Party to the Agreement, including, but not limited to, any clients or agents of the Licensee or Licensor. For the avoidance of doubt, the Agreement does not limit the Licensee from using the Platform for any of Licensee's businesses and Licensee's customers.

**12.7. Assignment.** Neither Party may assign the Agreement without the prior written documented consent of the other Party. Except for the prohibition of an assignment contained in the preceding sentence, the Agreement shall be binding upon and inure to the benefit of the heirs, successors and assigns of the Parties.

**12.8. Subcontractors.** Licensor may, at its sole discretion and without prior approval of the Licensee, subcontract to third parties (hereinafter - the "Subcontractors") in the course of providing the Services associated with the Agreement. Licensor may provide information it receives from the Licensee in connection with the Agreement to the Subcontractors for the purpose of providing the Services; provided that such Subcontractors are bound in writing to confidentiality obligations at least as strict as those included herein. Licensor shall be liable for the actions of any such Subcontractors. The Licensee agrees not to bring or enforce any claim related to the Agreement against any Subcontractor or any principal, partner, or personnel of the Subcontractor.

**12.9. Force Majeure.** If performance by either Party of any rights or obligation under the Agreement is prevented, restricted, delayed or interfered with by reason of labor disputes, strikes, acts of God, floods, lightning, severe weather,

shortages of materials, rationing, utility or communications failures, earthquakes, war, revolution, civil commotion, acts of public enemies, acts of terrorism, blockade, embargo or any law, order, proclamation, regulation, ordinance, demand or requirement having legal effect of any governmental or judicial authority or representative of any such government, or any other act whether similar or dissimilar to those referred to in this clause, which are beyond the reasonable control of such Party, then such Party shall be excused from such performance to the extent of such prevention, restriction, delay or interference. In this case, the term for fulfillment of obligations shall be postponed in proportion to the time during which such force majeure circumstances existed. If these force majeure circumstances continue for more than 3 (three) months, each Party shall have the right to terminate the Agreement and in this case neither party shall be entitled to claim damages. The existence of force majeure circumstances must be confirmed by a competent authority.

**12.10. Captions.** Articles, sections and paragraphs, clauses numbers and captions are provided for convenience or reference and do not affect the validity of the Agreement. Any references to a particular section of the Agreement shall be deemed to include reference to any and all subsections thereof.

**12.11. No Waivers.** No failure by either party to enforce any provision of the Agreement or exercise any right under the Agreement shall constitute a waiver of such provision or right, or any other right, nor shall it limit the Party's right to enforce such provision in the future.

**12.12. Effective date.** If the date of signing of any of the related documentation to the Agreement is later than the effective date of such related documentation, but performance has already commenced on the date set forth in the related documentation, the Parties express their consent for the use of the effective date of the related documentation to the Agreement as the date from which their rights and obligations arise, unless either Party states otherwise.

**12.13. Prevalence.** In case of any inconsistencies between the Software License Agreement and the Terms, the terms of the Software License Agreement shall prevail.