

Modulos Terms and Conditions (in conjunction with the **Modulos Order Form** and its Schedules are together referred to as this “**Agreement**”) are by and between:

- (1) Modulos AG, a company registered in Switzerland under company number CHE-233.391.866 and whose registered office is at Technoparkstrasse 1, CH-8005 Zurich, Switzerland (“**Modulos**” or “the **Licensor**”) and
- (2) The Licensee named on the **Modulos Order Form** (“the **Licensee**”).

The Parties agree as follows:

1. DEFINITIONS AND INCORPORATION

1.1 Definitions

“**Affiliate**” means any corporation, firm, limited liability company, partnership or other entity that directly or indirectly controls or is controlled by or is under common control with a Party to this Agreement;

“**Agreement**” means the Modulos Order Form, the Schedules annexed to the Modulos Order Form and these Modulos Terms and Conditions;

“**Authorisations**” shall mean any approvals, endorsements, licenses, permissions and/or any specific regulatory or governmental approvals as may be required for the receipt by the Licensee of the Modulos Platform, the use of the services by the Licensee and if applicable in respect of the Licensee’s delivery of the Modulos Platform to Users;

“**Business Day**” means a day (excluding Saturday and Sundays) on which banks are generally open in Switzerland for the transaction of normal business;

“**Claim**” shall include any declarations, disputes or actions and requests or demands;

“**Clause**” means a clause of these Terms and Conditions;

“**Confidential Information**” has the meaning set out in Clause 17 herein below;

“**Core**” means a core in a CPU, or a virtual CPU (vCPU) in the case of a cloud machine;

“**Effective Date**” means the date set out as the effective date of this Agreement in the Modulos Order Form;

“**Force Majeure Event**” has the meaning set out in Clause 15 herein below;

“**GPU**” means a Graphical Processing Unit;

“**Initial Term**” means the initial term of this Agreement as set out in the Modulos Order Form;

“**Instance**” means the number of times the Software is running regardless of whether on the Licensee’s hardware or elsewhere, such as on a cloud service;

“**Intellectual Property Rights**” means the rights in and to, including without limitation, trade secrets, confidential information; inventions; patents, copyrights, trademarks, service marks, and trade names; rights of publicity; rights (registered or unregistered) in designs, database rights (including rights of extraction), know-how, moral rights, lists of suppliers and customers and the proprietary knowledge in such information, domain names, rights protecting goodwill and reputation and similar rights of all types to the foregoing under the laws of any governmental authority, domestic or foreign, including all renewals, applications and registrations relating to any of the foregoing;

“**License**” means the license to use the Modulos Platform as provided for in Clause 3 herein below;

“**License Fee**” means the compensation Modulos can demand from Licensee to authorise Licensee to use the Modulos Platform as set out in the **Modulos Order Form**;

“**Losses**” means any and all charges, damages, liabilities, fines penalties, costs or expenses, including reasonable legal fees;

“**Modulos Order Form**” means the Order Form for the Modulos Platform setting out certain details specific to this Agreement together with the Schedules annexed thereto;

“**Modulos Platform**” means the platform provided by Modulos as described in the Modulos Order Form and in the Schedule 1 “Modulos Platform and Services” of the Modulos Order Form;

“**Modulos Trademarks**” means the trademarks, service marks, logos, trade names, business names and brands provided by Modulos to Licensee for use in connection with this Agreement;

“Notice Period” means the termination notice period set out in the Modulos Order Form for the purposes of Clause 16 herein below;

“Party” means either Modulos or the Licensee, and the term **“Parties”** shall mean both Modulos and the Licensee;

“Renewal Term” means period commencing after the Initial Term pursuant to the provisions as set out in the Modulos Order Form;

“Service(s)” means the services provided by Modulos to the Licensee under this Agreement;

“Software” means the software program(s) pertaining to the Modulos Platform and Service;

“Solution” means a trained machine learning solution generated by the Modulos Platform;

“Term” shall mean the term of validity of this Agreement including the Infinite Term, Initial Term or any Renewal Terms, as applicable under this Agreement;

“Terms and Conditions” shall mean these Modulos Terms and Conditions;

“Update” means any standard, no-cost update, change and/or modification made to a particular version of the Modulos Platform by Modulos from time to time at its discretion;

“Upgrade” means a substantive Modulos-initiated change or modification to a particular version of the Modulos Platform (e.g. the addition of new module) for which Modulos may charge the Licensee additional fees if the Licensee elects to additionally license that Upgrade (as part of the Modulos Platform);

“User” means a Licensee staff member and/or other person to whom the Licensee makes the Modulos Platform available.

1.2 Incorporation

By signing the Modulos Order Form, the Parties agree to be bound by these Terms and Conditions. The Modulos Order Form including the Schedules thereto and these Terms and Conditions are forming this Agreement between the Parties. If the Licensee uses the Modulos Platform and the Software without signing the Modulos Order Form, then the Licensee agrees that these Terms and Conditions and the Modulos Order Form govern the Licensee’s use of the Software and the Modulos Platform.

1.3 Conflict

In the event that a provision of the Order Form conflicts with those of the Terms and Conditions, the provision of the Order Form shall prevail but only to the extent of any express conflict.

2. TERM

The Agreement shall commence on the Effective Date and shall, unless terminated earlier in accordance with its terms, continue for the Term specified in the Order Form. If the Term is an Indefinite Term, each Party may terminate the Agreement effective at the end of the month subject to a thirty (30) calendar day written notice. In case of an Initial Term or Renewal Term each Party may terminate the Agreement effective at the end of the current Term, subject to a thirty (30) calendar day written notice. The right of termination for cause as set out in Clause 16.2. remains unaffected.

3. LICENSE BY MODULOS

3.1 Grant of License

From the Effective Date, Modulos grants the Licensee a non-exclusive, non-transferable and limited license to use the Software and Modulos Platform subject to all limitations as set forth in this Agreement. In particular, Licensee shall use and cause Users:

- (a) to use the Software and Modulos Platform solely in the manner and for the purpose set out in the Order Form; and
- (b) to use the Software and Modulos Platform only on the number of Instances, Cores and GPUs as specified in the Order Form. The Licensee shall ensure that all Users are reasonably aware of the Terms and Conditions contained in this Agreement. Each User shall be subject to the restrictions and limitations contained in this Agreement. Any act or omission by an User that would be a breach of the Agreement if committed by the Licensee shall be deemed a breach of the Agreement by the Licensee.

3.2 No Ownership

No other licenses or rights in or to the Modulos Platform other than those specifically set out in this Agreement are granted and the Licensee acknowledges that nothing in this Agreement shall confer on the Licensee or its Users any right of ownership in the Modulos Platform.

3.3 General license restrictions

Except as set out in the Order Form, the Licensee may not:

- (a) sublicense, publish, transmit, transfer, sell, copy, reproduce, distribute, display, modify, alter, create derivative works of, or in any way exploit the Modulos Platform or any derivation or adaptation thereof;
- (b) reverse-engineer, decompile, disassemble, reverse compile, create derivate works of, attempt to derive the source code of the Modulos Platform or decrypt any aspect of the Software;
- (c) store the Software for a period longer than is necessary to allow Licensee to use it in the manner and for the purpose envisioned under this Agreement;
- (d) cause, assist or permit any User, or any other third party to do any of the foregoing; or
- (e) use the Software and Modulos Platform in any way that is unlawful, illegal, fraudulent or harmful or use the Modulos Platform in connection with any unlawful, illegal, fraudulent or harmful purpose or activity.

3.4 Applicable laws and regulations

The Licensee shall ensure that its use of the Software and Modulos Platform complies with all applicable laws, rules and regulations, including, but not limited to any data protection and export control regulations.

3.5 Excess of the scope License

The Licensee shall promptly discontinue using the Software and Modulos Platform upon written notice from Modulos that the Licensee has exceeded or is suspected of exceeding the scope of the license, or is otherwise engaged in the unlawful redistribution of the Software or Modulos Platform or has or is suspected of having infringed on Modulos' Intellectual Property Rights.

3.6 Expiration or termination

Upon the expiration or termination of this Agreement, the rights granted herein shall terminate. On termination, the Licensee shall stop using the Software and Modulos Platform uninstall the software for the Modulos Platform permanently from its hardware systems. For the avoidance of doubt, Licensee shall be free to use the Solution(s) generated during the Term at its free discretion after an expiration or termination of this Agreement.

4. FEES AND PAYMENT

4.1 Fees and increases

The Licensee shall pay Modulos the License Fee and other charges set out in the Order Form. If this Agreement renews, Modulos may increase the fees payable in the Renewal Term from the fees charged in the immediately preceding term provided that Modulos has given notice of such increase at least forty (40) calendar days before the expiration of the preceding term.

4.2 Payment and non-payment

Modulos shall issue the Licensee with invoices for the applicable fees. Payment is due within ten (10) days of the invoice date, subject to any additional terms contained in the Order Form. Modulos may charge interest in the amount of 5% p.a. upon any moneys overdue from the Licensee and not disputed in good faith. Modulos may also suspend the Modulos Platform in the event of non-payment of fees beyond their due date provided that Modulos has first provided the Licensee with at least five (5) Business Days' written notice of such suspension and the Licensee has not paid all outstanding fees during the intervening notice period. Once the Modulos Platform is suspended for non-payment, Modulos shall resume the provision of the Modulos Platform once the Licensee has paid in full all outstanding fees and charges including any charges for interest.

4.3 Currency

Unless otherwise stated in the Order Form, payment of all fees, expense and other charges shall be made in Swiss Francs.

5. UPDATES AND UPGRADES

5.1 Updates / Upgrades

From time to time Modulos may, in its sole discretion, effect one or more Updates or Upgrades to the Modulos Platform (e.g. regular Updates to the Platform, as well as Updates to the latest AI/ML modules prepared by Modulos). The Licensee shall accept and implement any Updates within a reasonable time.

5.2 Licensee obligations

If the Licensee refuses to install Updates, Modulos is not responsible or liable for any problems, which arise due to the missing Update.

6. AMENDMENTS TO MODULOS PLATFORM/SERVICE

Modulos may change the format or nature of the Modulos Platform at any time. Modulos shall use commercially reasonable endeavours to notify Licensee of material functional changes to the Modulos Platform, in writing, including by email. If any such change deters the functionality of the

Modulos Platform, Licensee may terminate this Agreement as set out in Clause 2.

Licensee's operations caused in the event of an audit.

7. DATA PROTECTION

Licensee and Modulos shall comply with the applicable data protection legislation in relation to the processing of personal data via the Service and Modulos Platform.

12. WARRANTIES

Each Party warrants and represents to the other that it shall comply with all applicable laws and regulations in relation to the performance by it of its obligations under this Agreement.

8. TECHNICAL SUPPORT

Each party shall promptly provide such reasonable ongoing assistance to the other as the other shall reasonably request in respect of any technical, administrative and service-oriented issues arising from this Agreement. If applicable, Service Levels provided by Modulos are described in the Schedule 2: Modulos Service Level Agreement enclosed to the Modulos Order Form. To support the Licensee, Modulos may need access to the Platform, hardware and to data of the Licensee. Licensee shall grant access to Modulos and Modulos shall be bound by the confidentiality obligation of this Agreement.

Modulos warrants that it owns rights in the Modulos Platform and that the Modulos Platform to Modulos' best knowledge, does not infringe the Intellectual Property Rights of any third party.

Each Party warrants to the other that it has the authority to enter into this Agreement and that the performance of the obligations by both Parties hereunder will not violate any regulatory requirements.

9. OWNERSHIP

All Intellectual Property contained within the Modulos Platform and Modulos Trademarks shall belong to Modulos. Specifically, all rights pertaining to the software codes (source as well as object code) and other materials (e.g. manuals, documentations etc.) of the Modulos Platform and Service shall solely belong to Modulos.

13. EXCLUSION OF WARRANTIES

Except as expressly set out in this Agreement Modulos disclaims and excludes all other warranties, representations, conditions and other terms express or implied, (and where implied whether implied by statute, course of dealing, or otherwise), including without limitation any implied terms as to quality, conformance with description, or Modulos' Terms and Conditions for purpose. Neither does Modulos guarantee the adequacy, accuracy, timeliness or completeness of content or the Modulos Platform or any component thereof. The Modulos Platform is supplied "as is". This disclaimer does not affect the legally indispensable entitlement of the Licensee to supplementary performance and other claims with regard to liability for defects.

10. MARKETING

Both Parties are entitled (but not obliged) to disclose the use of the Modulos Platform for advertisement and promotional purposes.

14. LIABILITY

14.1 Licensee's Liability

The Licensee shall be liable to Modulos for any damages caused by Licensee's breach of this Agreement.

11. INSPECTIONS AND AUDITS

During the Term Modulos reserves the right to audit all applicable records pertaining to Licensee's compliance within the terms of this Agreement, upon reasonable notice and not more than once per year, or when Modulos has reasonable grounds for suspecting non-compliance by the Licensee with the terms of this Agreement or unless there is documented evidence of a discrepancy within such annual audit period and in such an event, Modulos may decide to conduct an additional audit to address such discrepancy. Modulos shall endeavour to minimise any disruption to the

14.2 Modulos' Liability

Except in the event of wilful intent or gross negligence attributable to Modulos, Modulos shall not be liable to the Licensee or the Users in connection with this Agreement for any direct loss or damage. Any liability for indirect, special or consequential loss or damage arising in connection with the use of the Modulos Platform and the Solutions is herewith excluded.

15. FORCE MAJEURE

Neither Party shall be liable for any delay or non-performance under this Agreement caused by any event beyond its reasonable control provided that the Party affected gives prompt notice in writing to the other Party of such Force Majeure Event and uses all reasonable endeavours to continue to perform its obligations under this Agreement. If the Force Majeure Event continues for at least twenty (20) Business Days, the Party not subject to the Force Majeure Event may terminate this Agreement by notice in writing to the other.

For purposes of this Agreement, an event of Force Majeure is an event or circumstance which is beyond the reasonable control and without the fault or negligence of the Party affected and which by the exercise of reasonable diligence the Party affected was unable to prevent provided that event or circumstance is limited to the following:

- (a) Riot, war, invasion, act of foreign enemies, hostilities (whether war be declared or not) acts of terrorism, civil war, rebellion, revolution, insurrection of military or usurped power, requisition or compulsory acquisition by any governmental or competent authority;
- (b) Earthquakes, flood, fire or other physical natural disaster, but excluding weather conditions regardless of severity;
- (c) National or supranational outbreak of a diseases resulting in severe disruptions to public life and transport due to invasive governmental measures (such as but not limited to lock-downs of areas or public transport); and
- (d) Strikes at national level or industrial disputes at a national level, or strike or industrial disputes by labour not employed by the affected Party, its subcontractors or its suppliers and which affect an essential portion of the works but excluding any industrial dispute which is specific to the performance of the works of this Agreement.

16. TERMINATION

16.1 Ordinary Termination

Either Party may ordinarily terminate this Agreement pursuant to Clause 2 of the Terms and Conditions.

16.2 Termination for Cause

Either Party may terminate this Agreement immediately on written notice if the other:

- (a) commits any material or persistent breach of any of the provisions of this Agreement and, in the case of a breach which is capable of

remedy, fails to remedy the same within ten (10) Business Days after receipt of a written notice giving full particulars of the breach and requiring it to be remedied;

- (b) shall cease to carry on its business or shall have a liquidator, receiver or administrative receiver appointed to it or over any part of its undertaking or assets or shall pass a resolution for its winding up (otherwise than for the purpose of a bona fide scheme of solvent amalgamation or reconstruction where the resulting entity shall assume all the liabilities of it) or a court of competent jurisdiction shall make an administration order or liquidation order or similar order, or shall enter into any voluntary arrangement with its creditors, or shall be unable to pay its debts as they fall due.

16.3 Effect of Termination

Upon expiry or termination, Licensee shall immediately cease using the Modulos Platform (if applicable). Licensee shall irreversibly uninstall the Software and delete associated data as well as all copies (electronic or written) of the Modulos Platform, that is in the Licensee's possession or control. Termination or expiry of this Agreement shall not affect the accrued rights or liabilities of the Parties under this Agreement nor any provision of this Agreement which is expressed or required to survive or operate in such event.

17. CONFIDENTIALITY

Both Parties agree to keep all information that they obtain about the business, finances, technology and affairs of the other strictly confidential. The Licensee shall not at any time during the Term of this Agreement nor at any time after its termination directly or indirectly use or disclose trade secrets or Confidential Information relating to Modulos or Modulos' Service and Modulos Platform. For the purposes of this Clause, Confidential Information shall include any information relating to the business and details of pricing and specific terms about the costs of the Service and Modulos Platform. The provisions of this Clause 17 shall cease to apply to information that has come into the public domain other than by breach of this Clause or any other duty of confidence; and/or information that is obtained from a third party without breach of this Clause or any other duty of confidence; and/or information disclosed to the professional advisers of either Party provided that such advisers are under an obligation of confidentiality no less onerous than that contained in this Clause 17; and/or information that is required to be disclosed by a government body or court of competent jurisdiction or by operation of law or in order to comply with the rules of a recognised stock exchange.

18. NOTICES

Unless specifically provided otherwise, any notice required or permitted to be given by either Party under this Agreement shall be in writing and shall only be deemed to have been duly served if hand delivered or sent by email (with the original to be forwarded by registered mail) to the address of the other Party set out in the Order Form or such other address as may be notified by that Party pursuant to this Clause 18.

19. GENERAL**19.1 Entire Agreement**

This Agreement, as defined in Clause 1.1 hereinabove, contains the entire agreement between the Parties relating to the subject matter covered and supersedes any previous agreements, arrangements, written or oral, between the Parties in relation to such matters. Notwithstanding any provision contained in any other contract, no Licensee purchase order or other form shall be deemed to supersede the Terms and Conditions of this Agreement. No amendment, variation or modification of this Agreement shall be deemed valid unless it is in writing and signed by the Parties.

19.2 Assignment

Neither Party shall be entitled to assign the benefit and/or burden of this Agreement in whole or in part without the other Party's prior written consent (such consent not to be unreasonably withheld or delayed). Licensee shall not assign, or delegate any of its rights or obligations under this Agreement

without the prior written consent of Modulos. Modulos may sub-contract or transfer all or any of its rights or obligations under this Agreement to any third party, provided that in the case of sub-contracting, Modulos shall remain responsible for the performance by its sub-contractors of such obligations under this Agreement. Any assignment, sub-licensing or delegation in breach of this Clause 19.2 shall be null and void.

19.3 Independent Parties

Nothing in this Agreement shall be construed as creating an employment contract, joint venture or agency of any kind between the Parties.

19.4 No Waiver

No failure or delay by either Party in exercising any of that Party's rights or remedies under this Agreement shall operate as a waiver of those rights or remedies. No right or remedy of either Party under this Agreement shall be deemed to be waived unless the waiver is in writing and signed by both Parties. No waiver of any breach of this Agreement is a waiver of any subsequent or other breach.

19.5 Severability

If any provision of this Agreement shall be held to be illegal, void, invalid or unenforceable the legality, validity and enforceability of the remainder of this Agreement shall not be affected.

19.6 Choice of Law / Forum

This Agreement shall be governed by the laws of Switzerland excluding its conflict of law provisions and excluding the United Nations Convention on the International Sale of Goods (CISG). The Parties submit to the exclusive jurisdiction of the Courts of Zurich (City), Switzerland.