

1. INTRODUCTION

The Licence Agreement allows the Licensee use of and/or access to the Licensor's Product/s under the terms set out in herein together with the duly Terms of Use (jointly the "Agreement").

2. DEFINITIONS

Unless the contrary is clearly indicated, the following words and/or phrases used in this Agreement shall have the following meaning:

- 2.1. **Agreement** shall mean this written document together with and including Terms of Use, order confirmation, all other written appendices, annexures, exhibits or amendments attached to it from time to time;
- 2.2. **Business Day** shall mean any day of business Monday to Friday which does not fall on a Bank holiday;
- 2.3. **Commencement Date** shall mean the date upon which the Agreement is executed by both the Parties;
- 2.4. **Confidential Information** shall mean:
 - 2.4.1. any information of whatever nature, which has been or may be obtained by either of the Parties from the other, whether in writing or in electronic form or pursuant to discussions between the Parties, or which can be obtained by examination, testing, visual inspections or analysis, including, without limitation, scientific business or financial data, know-how, formulae, processes, designs, sketches, photographs, plans, drawings, specifications, sample reports, models, customer lists, price lists, studies, findings, computer software, inventions or ideas;
 - 2.4.2. analyses, concepts, compilations, studies and other material prepared by or in possession or control of the recipient which contain or otherwise reflect or are generated from any such information as is specified in this definition; and
 - 2.4.3. any dispute between the Parties resulting from this Agreement;
- 2.5. **Copyright** shall mean all rights of reproduction whether existing now or in the future in and to the Product(s);
- 2.6. **Data Protection Law** means any and all applicable laws relating to the protection of data or of Personal Information and shall include any other laws applicable to a Party relating to the protection of data or of Personal Information as well as the protection of Personal Information principles agreed to in this Agreement;

- 2.7. **Intellectual Property Rights** shall mean all present and future rights in the Products and other rights, which may in the future be based thereon, including but not limited to Copyright;
- 2.8. **Intellectual Property** means all current and future intellectual property rights of any kind whatsoever and however embodied which may subsist or be capable of protection wheresoever in the world, including (without limitation) patents, trademarks, present and future rights of copyright, rights in and to designs, rights in and to inventions, topography rights, rights in and to trade secrets, rights in and to trade names, business names, domain names and logos, the right to keep information confidential and private, rights in and to Know-How, rights in and to databases (including rights of extraction), and all rights and forms of protection of a similar nature or having equivalent effect to any of them which may subsist or be capable of protection as at the date of signature of this Agreement by the Parties or thereafter wheresoever in the world, whether or not any of these is registered and including applications for any such rights or registration thereof and any goodwill related to or arising from such rights. For purposes of this definition, "Know-How" means all the ideas, designs, documents, diagrams, information, devices, technical and scientific data, secret and other processes and methods used in connection with a Party's business (including but not limited to text, images, audio, video), as well as all available information regarding research, marketing and promotion of the services of a Party, as well as all and any modifications or improvements to any of them;
- 2.9. **Licence** shall mean a limited, non-transferable, non-assignable and non-exclusive right granted to the Licensee to access the Products;
- 2.10. **Licensor** shall mean VAT Compliance Europe Limited t/a VATGlobal, a company incorporated under the laws of the United Kingdom and having its registered office at 1st Floor, Omni House, 252 Belsize Road, London, NW6 4BT, United Kingdom;
- 2.11. **Licensee** shall have the meaning given to it in the Terms of Use ;
- 2.12. **Licence Fee** shall mean the annual fee agreed upon at sign up between the Parties in respect of access to and/or use of the Products.
- 2.13. **Nominated user(s)** shall mean user(s) nominated by the Licensee in writing to be granted access to the Products from the effective date;
- 2.14. **Notice** shall mean a written document, delivered in accordance with the provisions of clause 19;

2.15. **Parties** shall mean both the Licensor and the Licensee;

2.16. **Personal Data** shall mean information defined from time to time as personal information in any Data Protection Laws, including information relating to an identifiable, living, natural person, and where it is applicable, an identifiable, existing juristic person;

2.17. **Product(s)** shall mean the SaaS technology products developed by Licensor accessed by the Licensee including but not limited to vfile, vflow, vlearn and/or another product developed by the Licensor from time to time;

2.18. **Support** shall mean technical support services which directly relate to the access and/or operation of the Products provided by the Licensor to the Licensee as set out in the Terms of Use;

2.19. **Terms of Use** shall mean written order form duly executed between the Parties granting a licence/access to and/or use of the Product in favour of the Licensee;

2.20. **vlearn** shall have the meaning given to it in the Terms of Use;

3. INTERPRETATION

3.1. The clause headings in this Agreement have been inserted for convenience only and will not be taken into account in the interpretation of this Agreement.

3.2. Any reference in this Agreement to the singular includes the plural and vice versa; and

3.3. Any reference to this Agreement to natural persons includes legal persons and references to any gender include references to the other genders and vice versa.

4. NATURE OF AGREEMENT

4.1. Licenses are granted and Support is obtained in connection to a Terms of Use executed by the Licensee. Each Terms of Use is subject to the terms of this Agreement and is deemed to be a discrete Agreement separate from each Terms of Use unless otherwise stated therein. In the event of a conflict between this Agreement and any Terms of Use, the terms of the Terms of Use shall prevail solely with respect to the same.

4.2. Term of Use may be concluded under this Agreement by and between the Licensor and the Licensee.

5. RECORDAL

5.1. **WHEREAS** the Licensor is the owner of certain Products and the Licensee wishes to obtain the right to use and/or

access the Products for specific purposes (as set out in the Terms of Use); and

5.2. **WHEREAS** the Licensee has accepted the fees for the Products (as set out in the Terms of Use).

6. GRANT AND NATURE OF LICENCE

6.1. The Licensor herewith grants a Licence to the Licensee to access the Products for its intended function for the benefit of the Licensee for the duration of the Licence Period as agreed between the Parties.

6.2. The Licensee shall not have the right to sub-licence or transfer the use and/or access and/or log in credentials for the Products in any way, either in whole or in part, to any third party.

6.3. The Licensee shall not copy nor permit any party to copy the Products and content contained therein.

6.4. The Licensee shall not modify, de-compile, disassemble or otherwise reverse engineer the Products, or attempt to do any of these.

7. COMMENCEMENT AND DURATION

7.1. This Agreement shall apply from the Commencement Date and/or upon completion of the Trial Period and shall continue in force for a period of 12 (twelve) months. Thereafter the Agreement may be renewed for further periods of 12 (twelve) months at a time, upon written agreement between the Parties.

7.2. Save for the provisions dealing with the increment of licence and other fees, the terms of this Agreement shall continue to apply during the renewal period(s) provided that the Licensor shall have the right to make reasonable amendments to this Agreement and the Terms of Use prior to any period of renewal.

8. TERMINATION

8.1. During the term of this Agreement, either party may terminate the Agreement upon written notice to the other party if the other party commits a material breach of the Agreement and fails to cure that breach within thirty (30) days following written notice of such breach, if it is possible to remedy such breach.

8.2. In the event that the Licensee terminates this Agreement in accordance with the terms of clause 8.1, the Licensor shall be obliged to refund Licence Fees paid prior to such termination on a pro rata basis.

8.3. In the event of termination of this Agreement by either Party for whatever reason, the other Party reserves the right to exercise any rights or remedies which may have accrued as at date of termination.

9. SUPPORT SERVICES

- 9.1. The Licensor shall provide the Licensee, if applicable, further software required to access the Products and Support services for the duration of this Agreement;
- 9.2. Save for the right to access the Products for its benefit, the Licensor shall provide the Licensee with the following further services in consideration for the payment of annual licence fees for the duration of this Agreement:
 - 9.2.1. electronic Support during normal working hours;
 - 9.2.2. new releases of the Products with system improvements; and
 - 9.2.3. release notes on and new Products features.
- 9.3. The Licensor shall provide the Licensee with such other services as may be agreed to by the Parties in writing from time to time for the duration of and subject to this Agreement.

10. LICENCE FEES AND PAYMENT

- 10.1. In consideration of the Licence being granted:
 - 10.1.1. the Licensee shall pay the Licensor the Licence Fee per the amount set agreed upon in during sign up and as set out in the Terms of Use payable per annum within 30 (thirty) days of the invoice date setting out the payment terms.
 - 10.1.2. the Licensor has the right to withhold/suspend access to the Products should the Licensee fail to pay the Licence Fee the full amount due within the time period stipulated on the invoice.
 - 10.1.3. the Licensee shall pay the Licensor for such further consultations, training and other services as may be agreed upon in writing by the Parties.
- 10.2. Licence Fees shall remain valid for the duration of the applicable Licence Period.
- 10.3. Licensor shall issue an invoice following the Commencement Date (as per clause 7).

11. LIMITATIONS OF LIABILITY

- 11.1. Save as expressly provided for in this Agreement, the Licensor makes no representation and gives no warranties, whether expressed or implied, as to the suitability and operability of the Products for the Licensee's needs, its quality or functionality or its fitness

for any purpose whatsoever, and the Licensor does not warrant that access to the Products will be uninterrupted or without error.

- 11.2. The Licensor warrants that for the duration of this Agreement:
 - 11.2.1. the Products shall generally be capable of being used for its intended purpose;
 - 11.2.2. all supplementary documentation, training and/or additional services provided shall be reasonably accurate, effectively conducted in a professional manner and provide adequate Support for the use of the Products.
- 11.3. In the event that the Products referred to herein fail to meet the warranted standards, then the Licensor shall at its own expense and election:
 - 11.3.1. repair the Products to ensure that it conforms to the Specification and is capable of being used as intended;
 - 11.3.2. upgrade or improve such additional services or documentation so that it conforms and is capable of being used as intended; or
 - 11.3.3. replace the Products with similar software, which complies in all aspects with the intended purpose of the Products.
- 11.4. The warranties set out herein shall not apply in the event that:
 - 11.4.1. the breach of warranty is a result of a force majeure event as set out in clause 20; or
 - 11.4.2. the Products has been subject to misuse, neglect, misapplication or unauthorised alteration by the Licensee; or
 - 11.4.3. the data has been accessed or amended by the Licensee in any manner other than access via the Licensor standard software.
- 11.5. Excluding liability for a breach of clauses 14, 15 and 16, the Licensor will in no event be liable to the Licensee for the following, arising out of any cause of whatever nature and however arising, excluding liability incurred due to gross negligence on the part of the Licensor its consultants, agents or representatives:
 - 11.5.1. any direct or incidental, indirect, special or consequential damages or loss, including but not limited to, interrupted or complete loss of use, revenues, profits, or savings; or

11.5.2. loss or damage to the Licensee's data or database; or

11.5.3. claims, demands or actions against the Licensee by any third parties, or payments due or made by the Licensee to third parties; or

11.5.4. loss of funds contained in, dispensed by or associated with the Products; or

11.5.5. any faulty implementation, delay, failure, breakdown or malfunction of the Products, interruption of service or inability to use the Products; or

11.5.6. any other loss or damage of whatsoever nature which may be sustained by the Licensee.

11.6. The Licensor shall not be liable for any delay, malfunction, faulty implementation, failure breakdown, damage or injury suffered by the Licensee as a result of:

11.6.1. the Products or other software and/or computer programs and/or support services being supplied by or obtained by the Licensee from any source without the prior written consent of the Licensor; or

11.6.2. the Products being accessed and/or used by any third party not authorised to do so in terms of the Agreement; or

11.6.3. the Products or other software and/or computer programs being modified by the Licensee or any third party not authorised to do so in terms of the Agreement; or

11.6.4. the actions or the requirements of any telecommunications authority or supplier of telecommunications services or software; or

11.6.5. any data structure changes that the Licensor may deem to be necessary from time to time for purposes of optimal functionality of the Products. This may affect specific Licensee data extracts or screen views.

11.7. The Products may be reliant and compatible with the Accredited Sources and due to no fault of the Licensor, the Licensee may from time to time experience technical faults which cannot be attributed to the Licensor which may cause intermittent interruptions in the use of the Products.

12. INTELLECTUAL PROPERTY RIGHTS

12.1. The Licensee acknowledges that any and all of the Intellectual Property Rights used or embodied in or in

connection with the Products are and will remain the sole property of the Licensor.

12.2. The Licensee shall not question or dispute the ownership of such rights at any time during the continuation in force of the Agreement or thereafter;

12.3. The Licensor warrants that the Products do not infringe any third-party patent, copyright, trademark or any other intellectual property rights.

13. BREACH

13.1. Should the Licensee breach any stipulation contained in the Agreement, and that breach is not due to force majeure, then;

13.1.1. The Licensor may terminate the Agreement, provided that the Licensee fails to remedy such breach within seven (7) calendar days after receiving a Notice to remedy such breach from the Licensor. Provided further that the Licensor confirms this termination, by way of a Notice to the Licensee, and claim all damages that the Licensor might have suffered as a result of that breach; or

13.1.2. The Licensor may claim specific performance of this Agreement from the Licensee all damages that it might have suffered as a result of a breach by the Licensee;

13.2. Should the Licensor breach any stipulation contained in this Agreement, and that breach is not due to force majeure then;

13.2.1. the Licensee may terminate this Agreement; provided that the Licensor fails to remedy such breach within seven (7) calendar days after receiving a Notice to remedy such breach from the Licensee. Provided further that the Licensee confirms this termination, by way of Notice to the Licensor; and

13.2.2. any claim for damages which the Licensee may bring pursuant to breach on the part of the Licensor shall be subject to the provisions of clause 11.

14. CONFIDENTIALITY AND NON – DISCLOSURE

14.1. The Parties shall hold in confidence all Confidential Information received from each other and not divulge the Confidential Information to any person, including any of its employees, save for employees directly involved with the execution of this Agreement.

14.2. The Parties shall prevent disclosure of the Confidential information, by the use of reasonable means which are

at least as stringent as those used to protect the Party's own Confidential Information, except as may be required by law.

14.3. Within six (6) months after the termination of this Agreement, for whatever reason, the recipient of Confidential Information shall upon written request return same or at the discretion of the original owner thereof, destroy such Confidential Information, and shall not retain copies, samples or excerpts thereof.

14.4. It is recorded that the following information will for the purpose of this Agreement, not be considered to be Confidential Information:

14.4.1. information known to either of the Parties prior to the date that it was received from the other Party; or

14.4.2. information known to the public or generally available to the public prior to the date that it was disclosed by either of the Parties to the other; or

14.4.3. information which becomes known to the public or becomes generally available to the public subsequent to the date that it was disclosed by either of the Parties to the other, through no act or failure to act on the part of the recipient of such information; or

14.4.4. information which either of the Parties, in writing, authorises the other to disclose.

14.5. The Licensor shall notify the Licensee of any security compromises or suspected security compromises of which it becomes aware or suspects, immediately on becoming so aware or forming such a suspicion.

14.6. The Licensor acknowledges and agrees that any breach of its obligations under this clause 14 shall be deemed a material breach of this Agreement.

15. COOKIES, PERSONAL DATA AND DATA PROTECTION

15.1. The Parties acknowledge and agree that all data provided by the Licensee to the Licensor, or to which the Licensor may be exposed, shall constitute Confidential Information and where applicable, intellectual property belonging to the Licensee.

15.2. The Licensor hereby warrants, represents and undertakes in favour of the Licensee that:

15.2.1. it shall at all times strictly comply with all applicable laws and with all the provisions and requirements of any of the Licensee's Data Protection Policies and Procedures which may be enforced from time to time; and

15.2.2. it shall not, at any time process data including Personal Data for any purpose other than with the express written consent of the Licensee, and to the extent necessary to provide the services to the Licensee;

15.3. The Licensor shall take reasonable steps to identify all reasonable, foreseeable internal and external risks posed to data under the Licensor's possession or control and establish and maintain appropriate safeguards against any risks identified. The Licensor shall regularly verify that the safeguards are effectively implemented and keep a record of such verification. The safeguards shall be updated continually in response to new risks or deficiencies in previously implemented safeguards. Records kept must be available for inspection on 7 (seven) days' Notice, upon Notice in writing from the Licensee and/or Licensee.

16. DISPUTE RESOLUTION

16.1. If the Parties are unable to resolve any dispute resulting from this Agreement by means of joint cooperation or discussion between the individuals directly involved with the execution of this Agreement, within 1 (one) week after a dispute arises or such extended time period as the Parties may in writing allow, then such a dispute shall be submitted to the most senior executives of the Parties who shall endeavour to resolve this dispute within 10 (ten) calendar days after it having been referred to them.

16.2. Should the dispute not be resolved in the aforesaid manner, then it shall be resolved by way of arbitration, in accordance with the provisions contained in this Agreement.

17. GOVERNING LAWS AND DISPUTE

17.1. Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, shall be referred to and finally resolved by arbitration in accordance with the Unicentral Arbitration Rules, which Rules are deemed to be incorporated by reference into this clause. The appointing authority shall be the London Court of International Arbitration. The number of arbitrators shall be three (3).

17.2. The seat or legal place of arbitration shall be London. The language to be used in the arbitral proceedings shall be English.

17.3. This Agreement, including the arbitration agreement set out above is governed by the laws of England and Wales. The Parties agree that any disputes between them in relation to any rights and obligations arising out of the relationship giving rise to or created by this Agreement

shall be exclusively governed by and determined in accordance with English law whether the claims advanced in such dispute are contractual or non-contractual in nature and whether relating to the negotiation, validity or enforcement of this Agreement or otherwise. Nothing in this clause 17 shall prevent the Parties applying to the Courts or any other country for injunctive or other interim relief.

18. DOMICILIUM

18.1. The Parties elect as their respective domicilium citandi et executandi the physical addresses and email addresses which are as follows:

18.1.1. Licensor: Legal@vatglobal.com; and

18.1.2. Licensee: primary correspondence email address provided at sign up

18.2. Either of the Parties may change its domicilium citandi et executandi to another address within the same country by way of written notice to the other Party to this Agreement, provided that such a Notice is received by the addressee, at least seven (7) calendar days prior to such a change taking effect.

19. NOTICES

19.1. The Parties may elect the physical, postal and email addresses within this Agreement at which all Notices and other communications may be delivered for the purpose of this Agreement.

19.2. Any Notice or communication required or permitted to be given in terms of this Agreement shall only be valid and effective if it is in writing.

19.3. Any Notice addressed to either of the Parties and contained in a correctly addressed envelope and sent by email and/or registered post to it at its chosen address or delivered by hand at its chosen address to a responsible person on any day of the week between 09h00 and 16h00 excluding Saturdays, Sundays and Bank holiday shall be deemed to have been received, unless the contrary is proved, if sent by registered post on the 5th (fifth) calendar day after posting and in the case of hand delivery on the day of delivery.

19.4. Any Notice sent by email to either of the Parties at its email address shall be deemed unless the contrary is proved, to have been received:

19.4.1. if it is transmitted on any day of the week between 09h00 and 16h00 excluding Saturdays and Sundays and Bank Holiday within two (2) hours of transmission;

19.4.2. if it is transmitted outside of these times within two (2) hours of the commencement of any day of the week between 09h00 and 12h00 excluding Saturdays and Sundays and Bank holiday after it has been transmitted.

20. FORCE MAJEURE

20.1. Neither of the Parties shall be liable for a failure to perform any of its obligations insofar as it proves;

20.1.1. that the failure was due to an impediment beyond its control;

20.1.2. that it could not reasonably be expected to have taken the impediment and its effects upon the Party's ability to perform into account at the time of the conclusion of this Agreement; and

20.1.3. that it could not reasonably have avoided or overcome the impediment or at least its effects.

20.2. An impediment as aforesaid may result from events such as the following, this enumeration not being exhaustive:

20.2.1. war, whether declared or not, civil war, civil violence riots and revolutions, acts of sabotage;

20.2.2. natural disasters such as violent storms, cyclones, earthquakes, tidal waves, floods, destruction by lighting;

20.2.3. explosions, fires, destruction of machines, factories and any kind of installation;

20.2.4. boycotts, strikes and lock-outs of all kinds, go-slows, occupation of factories and premises and work stoppages;

20.2.5. acts of authority, whether lawful or unlawful, apart from acts from which the Party seeking relief has assumed the risk by virtue of any other provision of this Agreement.

20.3. For the purposes of this clause, "impediment" does not include lack of authorisations, licences, permits, or approvals necessary for the performance of this Agreement and to be issued by the appropriate public authority if applicable.

20.4. Relief from liability for non-performance by reason of the provisions of this clause shall commence on the date upon which the Party seeking relief gives Notice of the impediment relied upon and shall terminate upon the date upon which such impediment ceases to exist, provided that if such impediment continues for a period of more than 60 (sixty) days either of the Parties shall be entitled to terminate this Agreement.

21. ENTIRE AGREEMENT AND VARIATIONS

- 21.1. This Agreement constitutes the whole agreement between the Parties and supersedes all prior verbal or written agreements or understandings or representations by or between the Parties regarding the subject matter of this Agreement and the Parties will not be entitled to rely in any dispute regarding this Agreement or any terms conditions or representations not expressly contained in this Agreement.
- 21.2. No variation of or addition to this Agreement will be of any force or effect unless reduced to in writing and signed by or on behalf of the Parties.
- 21.3. Neither Party to this Agreement has given any warranty or made any representation to the other Party other than any warranty or representation, which may be expressly set out in this Agreement.

22. ASSIGNMENT, CESSION AND DELEGATION

- 22.1. Neither of the Parties shall be entitled to assign, cede, delegate or transfer any rights obligations, share or interest acquired in terms of this Agreement in whole or in part to any other party or person without the prior written consent of the other, which consent shall not unreasonably be withheld or delayed.

23. RELAXATION, WAIVER AND SEVERABILITY

- 23.1. No indulgence leniency or extension of a right, which either of the Parties may have in terms of this Agreement and which either Party ("the grantor") may grant or show to the other Party, shall in any way prejudice the grantor or preclude the grantor from exercising any of the rights that it has derived from this Agreement or be construed as a waiver by the grantor of that right.
- 23.2. No waiver on the part of either Party to this Agreement of any rights arising from a breach of any provisions of this Agreement will constitute a waiver of rights in respect of any subsequent breach of the same or any other provision.
- 23.3. In the event that any of the terms of this Agreement are found to be invalid, unlawful and/or unenforceable such terms will be severable from the remaining terms, which will continue to be valid and enforceable.

24. COUNTERPARTS

This Agreement may be executed in any number of identical counterparts, all of which when taken together shall constitute one agreement. Any single counterpart or a set of counterparts taken together which, in either case, are executed by the Parties shall constitute a full original of this Agreement for all purposes.