

VENCLAVE TERMS AND CONDITIONS

VENCLAVE BVBA, having its registered office at Dr. De Biestraat, 2250 Olen, Belgium, and registered with company number 0682.869.409 ("**VENCLAVE**") is willing to grant you, the "**Customer**" (as identified in the Subscription) a license to use the Solution on the condition that you accept the terms and conditions of this Agreement and the privacy and cookie policy (all as defined below).

The terms and conditions of this Agreement equally apply to Trial Users, it being understood that the Trial Users will have a (limited) Trial Account. Trial Users will have all rights and obligations of a Customer and will be subject to this Agreement, unless expressly stated otherwise herein or if the context requires otherwise (all as defined below).

VENCLAVE and Customer may hereinafter individually be referred to as a "**Party**" and jointly as the "**Parties**".

1. Definitions

1.1. Defined terms in this Agreement shall have the meaning as ascribed to them below:

- "**Activation Date**": the date of submission of the Subscription.
- "**Addressee(s)**": unique email addresses to whom the Customer shall target the Phishing Campaigns as set out in the applicable Subscription.
- "**Agreement**": the current terms and conditions between (i) VENCLAVE and the Customer, or (ii) VENCLAVE and the Trial User and, if applicable, any specific terms and conditions as set out in the applicable Subscription.
- "**Customer Account**": the account to which a Customer subscribes upon payment of the Subscription Fee.
- "**Phishing Campaign(s)**": the phishing campaigns Customer is entitled to perform pursuant to the applicable Subscription.
- "**Services**": the services to be delivered by VENCLAVE as determined in the applicable Subscription.
- "**Solution**": the software computer program as described in the Subscription as used to target Addressees with Phishing Campaigns for the purpose of analysing, evaluating and improving Addressees' phishing behavior.
- "**Subscription**": an order to license and use the Solution and/or services relating to the Solution determining the Phishing Campaigns and the number of Addressees and containing other specific terms and conditions.
- "**Subscription Fee**": the subscription fee the Customer is liable to pay upfront based on the number of Addressees and/or Phishing Campaigns as set out in the applicable Subscription.
- "**Trial Account**": an account to which a Trial User subscribes free of charge, but which is only available for limited use of the Solution.
- "**Trial User**": a user who is not a Customer, has not been a Trial User previously and subscribes free of charge to a Trial Account.

2. License

- 2.1. VENCLAVE grants Trial Users a personal, non-exclusive, non-transferable, revocable limited right, without the right to sublicense, to use the Solution during the trial term and subject to Trial User's continuous compliance with the terms and conditions of this Agreement, it being understood that Trial Users are not charged any Subscription Fee during the trial term. The scope of the Trial User's right to use the Solution shall be limited to five (1) Addressee and one (1) Phishing Campaign. VENCLAVE shall at all times be entitled to change the scope of the Trial User's user right at its sole discretion.
- 2.2. Subject to the terms and conditions of this Agreement and provided VENCLAVE has received timely payment of the Subscription Fees, VENCLAVE grants Customer a personal, non-transferable, non-exclusive, revocable limited right, without the right to sublicense, to use the Solution exclusively for Customer's internal business purposes for the term of this Agreement. The Customer's right to use the Solution shall be limited to the number of Addressees and Phishing Campaigns as set out in the applicable Subscription. The Customer shall submit a new Subscription in the event the Customer wants to target additional Addressees and/or perform additional Campaigns.
- 2.3. Unless permitted by law, Customer may not (i) reverse-engineer, decompile, disassemble, or make any attempt to discover the source code of the Solution, (ii) modify, alter, create derivative works, translate, or merge the Solution with another program, (iii) sublicense, rent, lease or use the Solution for any other commercial purpose or (iv) make backup copies of the Solution.
- 2.4. The Customer has no right to sublicense the rights granted under each Subscription to a third party, unless otherwise agreed in writing. The Customer shall not grant any third party (including any other internet or online or wireless service) access to the Solution, nor the right to view, frame or be linked to the Solution through any currently known technology or hereafter developed technology.
- 2.5. In general, it is prohibited to the Customer to use the Solution in breach of any applicable laws. The Customer shall comply with any limitations or restrictions placed by VENCLAVE or its licensors on the use of the Solution.
- 2.6. The Customer shall indemnify and hold harmless VENCLAVE from any and all liabilities, losses, claims, demands, actions, proceedings, damages, costs and expenses arising out of or in connection with (any third party's claim based on) unauthorized and/or extended use of the Solution.

3. Services

- 3.1. Subject to the payment of the Subscription Fees, VENCLAVE hereby agrees to provide Services to the Customer as agreed in the applicable Subscription, which Services may include the maintenance and support services as indicated in Article 3.2 of this Agreement.
- 3.2. In the event of a substantial malfunction of the Solution, the Customer may send an email to VENCLAVE hello@venclave.com and VENCLAVE shall use its best efforts to provide such assistance per email in order to provide a resolution for the Solution. VENCLAVE shall use its best efforts to communicate in an open and transparent manner with the Customer by email about the steps that are being taken.
- 3.3. Any delivery terms are merely indicative and do not commit VENCLAVE. Delays will in no event give Customer the right to either termination, price reduction or damages.
- 3.4. Except for Article 3.3 of this Agreement, Article 3 shall not apply to Trial Users.

4. Fees and Payment terms

- 4.1. The Customer agrees to pay VENCLAVE the Subscription Fee upfront through, at Customer's choice, the third party payment provider(s) made available at VENCLAVE's sole discretion. In the event of any additional Subscription, the Customer shall pay any related Subscription Fee upfront upon submission of such additional Subscription. Any payments shall be charged automatically by the applicable third party payment provider to the Customer's credit card designated in the Customer's account of the applicable third party payment provider and/or the applicable Subscription.
- 4.2. Payments may be subject to the terms and conditions of the applicable third party payment provider. VENCLAVE shall in no event be liable for any damages arising out or in connection to the payment solution or services provided by the third party payment provider.
- 4.3. VENCLAVE or the third party payment provider may impose additional fees or charges based on transactions associated with the Solution and/or Services. VENCLAVE reserves the right at any time to change their fees, billing methods, charges for the Solution and/or Services, upon effective notice to the Customer. The Subscription Fees are exclusive of any taxes and duties, which shall be additionally charged by VENCLAVE and paid by the Customer.
- 4.4. In the event the Customer fails to pay any sums due within thirty (30) days from receipt of a payment default notice, VENCLAVE shall be entitled to deactivate the Customer's account and to suspend access to the Solution and the performance of Services until receipt of the outstanding amounts. Moreover, in the event of non-payment of the Subscription Fees by the Customer to VENCLAVE, the Customer shall have no more rights to access or use the Solution, nor to receive Services.
- 4.5. This Article shall not apply to Trial Users, however, shall become applicable upon conversion of a Trial Account into a Customer Account.

5. Confidentiality and data protection

- 5.1. Either Party undertakes to treat strictly confidential, to protect against disclosure in accordance with the highest applicable professional standards and not to use any information supplied by a Party towards the other Party in the performance of this Agreement, whether expressly indicated as confidential or confidential by its nature. Either Party shall engage its employees or contractors in writing to be bound by similar confidentiality provisions. In particular, Customer acknowledges any information relating to the Solution shall be considered confidential information.
- 5.2. To the extent applicable, either Party undertakes to comply with its obligations under the applicable data protection legislation.
- 5.3. In particular, the Customer shall (i) comply with all applicable legal requirements regarding privacy and data protection, and (ii) provide sufficient notice to, and obtain sufficient consent and authorization from, any Addressees, users and any other party providing personal data to the customer and VENCLAVE through the Solution (the "**Data Subject(s)**") to permit the processing of data by the Customer and VENCLAVE and VENCLAVE's hosting party (if applicable), and their respective affiliates, subsidiaries and licensors. If and to the extent required by law, the Customer shall notify the Data Subjects that their data may be processed for the purpose of disclosing it to law enforcement or other governmental authorities as directed by the VENCLAVE and shall obtain the Data Subjects' consent to the same.
- 5.4. The provisions under this Article 5 shall survive in case of termination of this Agreement.

6. Intellectual Property Rights

- 6.1. All rights, titles and interests, including all intellectual property rights, relating to the Solution and Services shall at all times belong solely to VENCLAVE. The Customer shall obtain no rights, titles or interests in the Solution save for the restricted user rights expressly granted in this Agreement.
- 6.2. All results resulting from the use of the Solution shall belong to the Customer. Notwithstanding the foregoing, any modifications, derivatives or additions to the Solution created by the Customer pursuant to the license granted hereunder or otherwise pursuant to this Agreement shall solely belong to VENCLAVE and/or its licensors and shall be considered part of the Solution.
- 6.3. Subject to VENCLAVE's confidentiality obligations, Customer expressly acknowledges VENCLAVE shall be entitled to use for both internal as external purposes (i) the Solution or any results which might have similar functionalities as the Solution and results delivered by VENCLAVE towards Customer in the performance of this Agreement, and (ii) any ideas, concepts, methodologies, processes, knowhow developed or created during (the performance of) this Agreement.
- 6.4. VENCLAVE may use and the Solution may contain programs, libraries and software, whether or not open source software, developed by a third party. Customer agrees that VENCLAVE cannot be held liable for any damage, loss of service or quality issue due to the usages of such third party software. In particular, Customer acknowledges the use of third party hosting services for which VENCLAVE cannot be held liable for damage or data loss caused by (i) such third party hosting service providers or (ii) any external cause or technical failures beyond the reasonable control of VENCLAVE. The Customer acknowledges the use of such third party software and/or third party hosting services may be subject to the terms and conditions of such third party software or hosting provider.
- 6.5. Subject to Article 8 of this Agreement, in the event of a third party claim against Customer for infringement of such third party's intellectual property rights, VENCLAVE will defend and indemnify Customer against the damages and costs (including reasonable attorneys' fees) suffered by Customer as a result of such a claim, as determined by a competent court of final instance or as agreed by VENCLAVE to be paid in a settlement agreement. VENCLAVE's indemnification obligations as set out herein shall be subject to (i) Customer promptly notifying VENCLAVE of any such claim; (ii) VENCLAVE being granted full control over the defense, negotiation and settlement of such claim; (iii) Customer providing VENCLAVE with such assistance as reasonably requested by VENCLAVE; (iv) Customer not making any admission as to VENCLAVE's liability with respect to the claim, nor agreeing to any settlement without having obtained VENCLAVE's prior written consent.
- 6.6. VENCLAVE's indemnification obligations shall not apply with respect to claims that result from (i) any unauthorized or incorrect use of the Solution by or on behalf of the Customer; (ii) the combination of the Solution with third party software, products or services by or on behalf of the Customer; or (iii) a modification of the Solution by the Customer or by a third party on behalf of the Customer. In addition, if VENCLAVE, in its sole discretion, believes a claim causes or may cause Customer's use of the Solution to be endangered or disrupted, VENCLAVE will notify Customer of the same and will, at its own option and expense: (i) modify or replace the (infringing part(s) of the) Solution so that they are no longer infringing; or (ii) procure the right for the Customer to continue using the infringing part of the Solution. The indemnification obligations set forth in this section shall be VENCLAVE's sole obligations and Customer's sole

remedy in respect of an intellectual property rights infringement claim. for the avoidance of doubt, any indemnification obligation shall be subject to Article 8 of this Agreement.

6.7. The provisions under this Article 6 shall survive in case of termination of this Agreement.

7. Customer guidelines

7.1. The Customer acknowledges and agrees not to use the Solution in any matter that:

- a) violates any applicable local, state, national, regional or international law, statute, ordinance or regulations;
- b) is illegal, criminal, deceptive, fraudulent or any other action that is unlawful, harmful, threatening, abusive, harassing, stalking, tortious, violent, defamatory, vulgar, obscene, pornographic, invasive of others privacy, hateful racially, ethnically or otherwise objectionable;
- c) adversely or negatively affects or reflects on VENCLAVE's name, reputation or goodwill or discourage any third party from using all or any portion, feature or function of the Solution or from advertising, liking or becoming a VENCLAVE supplier or customer;
- d) infringes the Intellectual Property Rights or property rights or publicity or privacy rights of VENCLAVE or any third party;
- e) interferes or disrupts the Solution, including but not limited to, knowingly transmitting, distributing or uploading any programs or material that contain malicious codes (i.e. any potentially harmful programs or other material or information), attempting to or gaining unauthorized access;
- f) circumvents, disable or otherwise interferes with security or IP protection features on the Solution;
- g) imposes an unreasonable or disproportionately large load on the infrastructure of the Solution;
- h) envisages commercial purposes or exceeds the Customer's internal business.

8. Liability

8.1. VENCLAVE shall in no event be liable for indirect, incidental, special, compensatory, punitive or consequential damages (including but not limited to loss of use, loss of data, loss of income or profit, loss of or damages to property, claims of third parties, or other losses of any kind or character or attorneys' fees) in connection with a claim relating to this Agreement.

8.2. VENCLAVE's liability per Subscription shall in no event exceed, per event and in the aggregate, the Subscription Fees paid by Customer to VENCLAVE during such Subscription under which such claim arose. For the sake of clarity, as Trial Users do not pay any Subscription Fees, VENCLAVE's liability shall be limited to 1 EUR.

8.3. The foregoing limitations will apply to the maximum extent permitted by law.

8.4. Neither Party shall be liable for any delay or failure to perform any of its obligations under this Agreement (excluding monetary obligations) due to force majeure or any other cause beyond its reasonable control.

8.5. The provisions under this Article 8 shall survive in case of termination of this Agreement.

9. Warranties

- 9.1. The Parties agree that the Solution is provided “as is” and “as available” without any representation or warranty of any kind, express or implied, as to the Solution or its operation. The Customer acknowledges and agrees that it uses the Solution at its sole risk.
- 9.2. VENCLAVE cannot be held responsible if the Solution and/or Services does not meet certain expectations. VENCLAVE does not provide any express or implied warranty regarding the reliability, security or continuity of this service.
- 9.3. Subject to the maximum permitted by law, VENCLAVE disclaims and excludes all representations, warranties and conditions, whether express, implied or statutory, including but not limited to representations, warranties or conditions of title, non-infringement, satisfactory condition or quality, merchantability and fitness for a particular purpose with respect to the Solution, Services or any other materials or information provided by VENCLAVE, unless expressly otherwise stated herein.
- 9.4. No oral or written information or advice given by VENCLAVE shall create a warranty.
- 9.5. The provisions under this Article 9 shall survive in case of termination of this Agreement.

10. Term and termination

- 10.1. Upon subscription by the Customer and acceptance by VENCLAVE of such Subscription, the Agreement takes effect on the Activation Date, provided VENCLAVE has received the Customer’s payment of the Subscription Fee. In the event VENCLAVE has not received this payment of the Subscription Fee on the Activation Date, the Agreement commences on the date of receipt by VENCLAVE of the Customer’s payment of the Subscription Fee.
- 10.2. The Agreement is entered into for an indeterminate term. Either Party may terminate this Agreement upon thirty (30) days prior notice.
- 10.3. Notwithstanding the indeterminate term of this Agreement, upon exhaustion of the number of Addressees and/or the Phishing Campaigns as determined in the applicable Subscription, the Customer shall have no more rights to target Addressees or to perform Phishing Campaigns. Customer shall at all times be entitled to submit an order for a new Subscription for additional Addressees and/or Phishing Campaigns.
- 10.4. Notwithstanding the foregoing, as to Trial Users in particular, the Agreement takes effect automatically upon subscription by Trial User to its Trial Account. Notwithstanding the Trial Users’ ongoing access, the Trial User shall have no more rights to target Addressees or to perform the Phishing Campaign after exhaustion of the number of Addressees and the Phishing Campaign. In the event of conversion, the Trial Account will upgrade to a Customer Account and Trial User shall become a Customer, and thus be liable to pay the Subscription Fee and obliged to comply with all of the terms and conditions in this Agreement.
- 10.5. Either Party shall be entitled to terminate this Agreement upon written notice to the other Party (i) immediately upon material breach by the other Party if such breach cannot be remedied (including but not limited to breach of the confidentiality provisions or VENCLAVE’s intellectual property rights), (ii) if the other Party fails to cure any material remediable breach within fifteen (15) days of receiving from the other Party a written notice by email of such breach, or (iii) subject to applicable law, in the event of insolvency (or any similar or analogous proceedings or actions) of the other Party.

- 10.6. The termination of this Agreement shall entail the automatic termination of all related licenses and can imply the loss of access to any data, analyses, results, reports or compilations derived from use of the Solution or any data stored in the Solution.
- 10.7. The Articles of this Agreement that are either expressly or implicitly (given their nature) intended to have effect after termination of the Agreement, shall survive the termination of this Agreement.

11. Miscellaneous

- 11.1. The Agreement constitutes the entire agreement and understanding between the Parties and supersedes and replaces all prior agreements or understandings, whether written or oral, with respect to the same subject matter still in force between the Parties.
- 11.2. Customer accepts that VENCLAVE has the right to give Customer notice via website, newsletter or email of a material change in the present Agreement to which Customer has subscribed. Customer's continued use of the Solution following the effective date of a change shall constitute Customer's acceptance of such change.
- 11.3. If any provision in this Agreement is invalid or unenforceable or contrary to applicable law, such provision shall be automatically limited or altered in order to have it valid or enforceable to the maximum extent permitted under applicable law, and all other provisions of this Agreement shall remain in effect.
- 11.4. This Agreement is governed by and construed in accordance with Belgian law and the Parties submit to the exclusive jurisdiction of the courts of Antwerp, department Turnout.