

ARCSTONE PTE. LTD.

(Company Registration No. 201314580M)

END-USER LICENSE AGREEMENT

PLEASE READ CAREFULLY BEFORE USING THIS PRODUCT. This end-user license agreement (the "**Agreement**") is a legal agreement between (a) the End-User (as defined below) and (b) Arcstone Pte. Ltd. (the "**Licensor**") that governs your use of the Product (as defined herein), made available by the Licensor to you.

BY INSTALLING OR USING THE PRODUCT, THE END-USER AGREES TO BE BOUND BY THE TERMS OF THIS AGREEMENT IF THE END-USER DO NOT ACCEPT THE TERMS OF THIS AGREEMENT, DO NOT INSTALL OR USE THE PRODUCT.

It is agreed as follows:

1. Definitions and Interpretation

In this Agreement and the Schedule to this Agreement, unless the context otherwise requires:

1.1 Definitions

"Affiliate" means, with respect to:

- (a) any person (being an individual) means (i) his immediate family, (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object, and (iii) any Licensor in which he and/or his immediate family (directly or indirectly) has control; and
- (b) any person (not being an individual), any other person directly or indirectly controlling, controlled by, or under common control with such person.

For the purpose of this definition, the term "**control**" (including, with correlative meanings, the terms "**controlling**", "**controlled by**" and "**under common control with**"), as used with respect to any person, shall mean the beneficial ownership, directly or indirectly, of 50.0% or more of the voting securities of an entity, or control of the composition of the majority of the board of directors or power to direct the management or policies of an entity by contract or otherwise;

"Agreement" means this agreement read together with the Quotation and where the context so admits shall include any amendments and supplementals made to it from time to time;

"Applicable Laws" means all applicable laws, treaties, ordinances, statutes, enactments of any governmental authority or body, including rules, regulations, orders, by-laws, notifications, guidelines, policies, directions, directives and orders, decrees, administrative interpretations, judgments, decrees, injunctions, writs and orders or consents of, with or to any governmental authority or body as may be in force from time to time;

"Business Day" means any day (other than a Saturday, Sunday or gazetted public holiday) on which banks in Singapore are open for business;

"Charges" means those amounts that the parties have agreed in writing shall be

payable by the End-User to the Licensor in respect of this Agreement;

“Commencement Date” means the date on which the license key of the Product is made available to the End-User;

“Commercial Timesharing” means the serial use of the Product by two or more users;

“Confidential Information” means any data or information that is proprietary to the Licensor and not generally known to the public, including, but not limited to: (i) any marketing strategies, plans, financial information, or projections, operations, sales estimates, business plans and performance results relating to the past, present or future business activities of the Licensor, its Affiliates, subsidiaries and affiliated companies; (ii) plans for products or services, and customer or supplier lists; (iii) technical information, inventions, designs, processes, procedures, formulae, improvements, technology, concepts, reports, data, know-how, works-in-progress, designs, development tools, specifications, computer software, source code, object code, flow charts, databases and trade secrets; (v) any other information that should reasonably be recognized as confidential information of the Licensor; and (vi) any information generated by the End-User that contains, reflects, or is derived from any of the foregoing;

“Documentation” means the then current technical and/or functional documentation for the Product produced by the Licensor and delivered or made available by the Licensor to the End-User;

“End-User” means the individual and/or the entity that is licensed or authorised by the Licensor to use the Product and/or the Licensed Technology;

“End-User Data” means any electronic data or information submitted or uploaded to the Product by the End-User, and any reports generated by the End-User through the Product using such electronic data or information submitted or uploaded to the Product by the End-User.

“Force Majeure Event” means an event, or a series of related events, that is outside the reasonable control of the Party affected (including failures of the internet or any public telecommunications network, hacker attacks, denial of service attacks, virus or other malicious software attacks or infections, power failures, industrial disputes affecting any third Party, changes to the law, disasters, explosions, fires, floods, riots, terrorist attacks and wars);

“Intellectual Property Rights” means all inventions, innovations, improvements, developments, methods, patents, rights to inventions, copyright and related rights, moral rights, trademarks and service marks, trade names and domain names, rights in industrial designs, drawings and plans, rights in computer software or source code, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registrable, registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of

protection which subsist or will subsist now or in the future in any part of the world;

“Licensed Technology” means all tangible or intangible know-how, trade secrets; techniques and processes, methodologies, operations, and activities; Source Code; software designs, algorithms, formulas and protocols, data and technical information which has been developed or acquired (with the right to disclose and sublicense) by the Licensor in relation to the Product.

“Minimum Term” means, in respect of this Agreement, the period of 12 months beginning on the Commencement Date;

“Parties” means the Licensor and the End-User and **“Party”** means any one of them;

“Product” means the product of the Licensor as stated in the Quotation, and associated media including but not limited to electronic documentation and Third Party Products, but shall exclude any pre-existing technology, Source Code or other Intellectual Property Rights of the End-User on which the Product operates or integrated;

“Product Specification” means the specification for the Product set out in the Documentation;

“Quotation” means the quotation issued by the Licensor and accepted by the End-User in respect of subscription and license of the Product and where the context so admits shall include any amendments and supplementals made to it from time to time;

“Regular Business Hours” means the business hours of the Licensor from 9 a.m. to 6 p.m. Singapore Standard Time during Business Days, but may be revised at the sole and absolute discretion of the Licensor;

“SIAC” means the Singapore International Arbitration Centre;

“Source Code” means (i) computer programs expressed in a source language or form which can be interpreted or compiled and then executed by a computer as commands; and (ii) all documentation and tools reasonably required to enable a person having commercially available computer programming skills to read, understand and modify such computer programs;

“Tax” means all forms of taxation whether direct or indirect and whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value or other reference and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions, rates and levies, whenever and wherever imposed (whether imposed by way of a withholding or deduction for or on account of tax or otherwise) and in respect of any person and all penalties, charges, costs and interest relating thereto;

“Technical Support” means the remote helpdesk and technical support services to be provided by the Licensor to the End-User in relation to their use of the Product as well as the identification and resolution of errors in the Product, but shall exclude any onsite support or remote back-end support;

“Third Party Products” means hardware and software provided by the Licensor’s third party suppliers and used in conjunction with the Product;

“Updates” means incremental releases between version releases of the Product and/or the Licensed Technology to deal with bug fixes, minor corrections or minor refinements to the Product and/or the Licensed Technology; and

“Upgrades” means any major corrections, additions, amendments or enhancements to the Product and/or the Licensed Technology which change its utility, efficiency, functional capability or application, of the Product and/or the Licensed Technology that significantly add value and utility to the Product and/or the Licensed Technology and includes new version releases of the Product and/or the Licensed Technology.

1.2 Unless the context otherwise requires:

- (a) words importing the singular number include the plural number, and vice versa;
- (b) the words “hereof”, “herein”, “hereon” and “hereunder” and words of a similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (c) the headings to the Clauses hereof shall not be deemed to be a part thereof or be taken in consideration in the interpretation or construction thereof or of this Agreement;
- (d) references herein to Clauses and Schedules are references to Clauses of and Schedules to this Agreement;
- (e) references herein to documents include variations and replacements thereof and supplements thereto;
- (f) references herein to statutes and other legislation include re-enactments and amendments thereof and include any subordinate legislation made under any such statute; and
- (g) references herein to a party include its permitted assigns and transferees, and its successors-in-title and personal representatives.

2. Grant of License

2.1 License. Subject to the terms and conditions of this Agreement, the Licensor hereby grants to the End-User the following limited, non-exclusive, non-transferable, and revocable right and license to use the Product and the Licensed Technology during the term of this Agreement.

2.2 Exclusions. The license granted under Clause 2.1 shall not include any right, whether express or implied, in favour of the End-User:

2.2.1 to sublicense, assign, transfer, sell, lease, rent, or distribute the Product and/or the Licensed Technology or to grant any right to any person, firm, company or entity without the prior written consent of the Licensor; and/or

2.2.2 to commercialize or exploit the Product and/or the Licensed Technology, or use the Product and/or the Licensed Technology for purposes other than for the End-User’s business.

- 2.3 Restrictions.** Except as expressly provided herein, the End-User shall not without the Licensor's prior written consent, directly or indirectly, (i) reverse engineer, decompile, disassemble, hack or otherwise attempt to discover the source code or underlying ideas or algorithms of the Product and/or the Licensed Technology or any part thereof; (ii) copy, modify, translate, or create derivative works based on the Product and/or the Licensed Technology, including to adapt or reduce the Product and/or the Licensed Technology to human readable form; (iii) rent, lease, distribute, sell, resell, assign, or otherwise transfer rights to the Product and/or the Licensed Technology; (iv) use the Licensed Product and/or the Licensed Technology for Commercial Timesharing or service bureau purposes or otherwise for the benefit of a third party; (v) remove any proprietary notices from the Product; (vi) publish or disclose to third parties any evaluation of the Product and/or the Licensed Technology.
- 2.4 Reservation of Rights.** The Product is licensed, not sold, to the End-User by the Licensor and its third party suppliers own all right, title and interest in and to the Product and reserve all rights not expressly granted to the End-User in this Agreement. The End-User hereby agrees to refrain from any action that would diminish such rights or would call them into question. Nothing contained herein shall be construed, expressly or implicitly, as transferring any right, license or title to the End-User other than those explicitly granted under the terms and conditions of this Agreement. Unauthorized copying of the Product or failure to comply with the restrictions in this Agreement (or other breach of the license herein) will result in automatic termination of this Agreement and the End-User hereby agrees that it will constitute immediate, irreparable harm to the Licensor for which monetary damages would be an inadequate remedy, and that injunctive relief will be an appropriate remedy for such breaches.
- 2.5 Third Party Products.** Notwithstanding the terms and conditions of this Agreement, all or any portion of the Product which constitutes Third Party Products is licensed to the End-User subject to the terms and conditions of the license agreement ("**Third Party License Agreement**") accompanying such Third Party Products. Use of the Third Party Products by the End-User shall be governed entirely by the terms and conditions of such Third Party License Agreements.
- 2.6 Authorised Users.** The End-User may authorise such number of administrative users to access and use the Product ("**Authorised Users**") up to the number of users that the End-User has subscribed and approved by the Licensor from time to time. The End-User shall be responsible to ensure that all users who have access to the Product shall be duly authorised by the End-User. The End-User agrees and undertakes that it will not allow any Product user account to be used by more than one Authorised User unless it has been reassigned in its entirety to another Authorised User, in which case the prior Authorised User shall no longer have any right to access or use the Product. The End-User shall be responsible for the confidentiality of the username(s) and

password(s) allocated to the Authorised Users. The End-User shall be wholly responsible and shall take ownership for all activities, transactions, access and use of the Product. For the avoidance of doubt, the End-User shall be liable for all acts or omissions of Authorised Users, which shall be deemed to be acts carried out by the End-User.

2.7 Source Code. Nothing in this Agreement shall give to the End-User or any other person any right to access or use the Source Code or constitute any license of the Source Code.

3. Technical Support

3.1 Technical Support for the Product will be provided free of charge by the Licensor to the End-User during the term of this Agreement. Technical Support will be available via e-mail or online chat during Regular Business Hours. Any maintenance and support services outside the scope of the Technical Support may be offered by the Licensor as a paid support service or through a separate service and maintenance contract.

3.2 The Licensor shall provide Technical Support with reasonable skill and care.

3.3 For the avoidance of doubt, the Technical Support does not include the following (hereinafter referred to as "**Excluded Services**"):

- (a) Correction of any errors resulting from any modification of the Product or the Licensed Technology by the End-User.
- (b) Maintenance of the Product or the Licensed Technology previously repaired, adjusted, altered or modified by any person other than the Licensor's employees, servants or agents or without the Licensor's prior written consent;
- (c) Maintenance necessitated by any breach by the End-User of any of the obligations hereunder.

Where the End-User requires the Licensor to perform any Excluded Services, the Licensor shall be entitled to charge the End-User additional fees at the Licensor's prevailing rates.

4. Hosting Services

4.1 The Product may be hosted by the Licensor or the End-User or their respective hosting service providers, as may be mutually agreed between the Licensor and the End-User. The hosted services shall be subject to the terms of service, service level agreements and privacy and data policies of the Licensor, the End-User and/or the hosting service provider (as the case may be). The Licensor shall not be responsible or liable and the End-User shall have no claim whatsoever against the Licensor for all or any breaches of such terms of service, service level agreements and privacy and data policies,

actions, defaults, omissions or negligence of the End-User or the hosting service provider in the provision of the hosted services.

- 4.2** As part of the Licensor's obligations to support and maintain the Product and the Licensed Technology, the End-User agrees and undertakes to grant and to procure the relevant hosting service provider to grant to the Licensor the necessary access to the Product and the Licensed Technology .

5. Updates and Upgrades

- 5.1** Unless otherwise agreed between the Licensor and the End-User, where the End-User subscribes for an annual license of the Product, during the term of this Agreement, the Licensor may at its sole discretion make available to the End-User Updates, Upgrades, supplements and add-on components (if any) of the Product and/or the Licensed Technology, including bug fixes, service upgrades (parts or whole) and updates, modifications, enhancements and feature improvements or deletion to the Product and/or the Licensed Technology (including entirely new versions), (collectively "**Update / Upgrade**"). This Agreement applies to all and any component of the Update / Upgrade, unless the Licensor provides other terms along with such Update / Upgrade. The End-User shall have access to an Update / Upgrade only if this Agreement remains valid and enforceable at the time when the Licensor, in its sole and absolute discretion, determines that the Product is eligible for an Update / Upgrade.

- 5.2** Unless otherwise agreed between the Licensor and the End-User, where the End-User subscribes for a perpetual license of the Product:

5.2.1 During the term of this Agreement, the Licensor may at its sole discretion make available to the End-User Updates of the Product and/or the Licensed Technology. The scope of these Updates shall be constrained to only the Product and the Licensed Technology, and shall not include Upgrades. All Updates that the Licensor delivers to the End-User by any means will be deemed part of the Product Platform and the Licensed Technology and subject to the terms of this Agreement. The End-User shall have access to an Update only if this Agreement remains valid and enforceable at the time when the Licensor, in its sole and absolute discretion, determines that the Product is eligible for an Update.

5.2.2 During the term of this Agreement, the Licensor may, at the request of the End-User, make available Upgrades to the Product and/or the Licensed Technology upon the terms and conditions to be agreed between the Parties. The Licensor shall be entitled to charge the End-User additional fees at the Licensor's prevailing rates for such Upgrades. All Upgrades that the Licensor delivers to

the End-User by any means will be deemed part of the Product and the Licensed Technology and subject to the terms of this Agreement.

6. Proprietary Rights

- 6.1 Exclusive Ownership.** Unless otherwise agreed between the Licensor and the End-User in writing, all or any Intellectual Property Rights in and to the Product and the Licensed Technology are and shall remain the exclusive property of the Licensor. Nothing in this Agreement shall or intends to transfer any such Intellectual Property Rights to, or to vest any such Intellectual Property Rights in, the End-User. The End-User is only entitled to the limited use of the Product and the Licensed Technology granted under this Agreement. Subject to the limited rights expressly granted hereunder, the Licensor reserves all rights, title, benefit and interest in and to the Product and the Licensed Technology and all related Intellectual Property Rights. All rights in respect of any modifications or alterations to the Product and/or the Licensed Technology, whether carried out by the Licensor or the End-User or their respective agents or contractors, shall be and remain the sole property of the Licensor. The End-User shall not at any time in any way question or dispute the Licensor's ownership of its rights. The End-User acknowledges and agrees that this Agreement shall not in any way prevent the Licensor from providing services to other clients using the ideas, concepts, techniques, know-how and experience used hereunder or from developing products or services which might be similar to or competitive with the Product.
- 6.2 Trade Marks.** The Licensor is the beneficial owner of all rights, title, interest and benefits in and to the Trade Marks as the Licensor may designate or develop from time to time in the future for the purpose of identifying the Product and/or Licensed Technology for the public. The End-User acknowledges that the Licensor owns, or has the exclusive license to use, the Trade Marks, and may from time to time apply for registration of other trade marks and service marks. The Licensor is not aware of other persons using any of the Trade Marks and the Licensor does not warrant that the Licensor has sole or exclusive rights in and to such Trade Marks. The End-User agrees not to at any time contest the Licensor's ownership of the Trade Marks and undertakes not to use the Trade Marks in derogation of the rights of the Licensor.
- 6.3 Not to Interfere Licensor's Intellectual Property Rights.** The End-User's use of the Product and/or the Licensed Technology do not give the End-User any ownership interest or other interest in or to the Product, the Licensed Technology or the Trade Marks. The End-User shall not take any action to jeopardize, limit or interfere with the Licensor's Intellectual Property Rights in and to the Product, the Licensed Technology or the Trade Marks. Any unauthorized use of the Licensor's Intellectual Property Rights is a violation of this Agreement as well as a violation of intellectual property laws and treaties, including without limitation copyright laws and trademark laws.
- 6.4 No Removal of Notices.** The End-User agrees and undertakes not to remove, obscure, make illegible or alter any notices or indications of the Licensor's Intellectual Property Rights and ownership thereof, whether such notice or indications are affixed on, contained in or otherwise connected to the Product, the Licensed Technology or any materials relating thereto.
- 6.5 Third Party License.** The End-User agrees to accept and comply with all the terms of any license of any third party software used or needed to maintain, update, edit,

modify, terminate, redesign and otherwise operate and service the Product. In the event the End-User requires the Licensor, in the provision of the Technical Support hereunder, to use any software or other intellectual property licensed to the End-User by a third party, the End-User shall ensure that the End-User has the right to provide the Licensor with access to or the use of such software on the End-User's behalf. The Licensor agrees and undertakes to use such software only in the provision of the Technical Support hereunder and acknowledges that the Licensor has no rights to such third party software. The End-User shall indemnify and hold harmless the Licensor against any loss, costs, expenses, demands or liability, whether direct or indirect, arising out of or in connection with any claim by a third party if:

- 6.5.1 the claim arises from or is in connection with the Licensor's use of any third party software as required by the End-User;
 - 6.5.2 the claim arises from or is in connection with the use of the Product and/or the Licensed Technology in a combination by any means and in any form with computer programs or equipment not specifically approved by the Licensor;
or
 - 6.5.3 the information provided to the Licensor by the End-User to enable the Licensor to develop, alter, modify or create derivative works based on the Product and/or the Licensed Technology and/or provide the Technical Support encroaches upon any intellectual or industrial rights of a third party.
- 6.6 End-User Data.** The Licensor acknowledges that any and all End-User Data shall remain the property of the End-User. The End-User understands that it has an independent duty to comply with any and all laws applicable to its creation, collection, submission, use, storage and disclosure of the End-User Data.
- 6.7 Contributions.** The End-User agrees and acknowledges that all feedback, comments, information, ideas, suggestions, documents, and/or proposals in respect of the Product and/or the Licensed Technology ("**Contributions**") given to the Licensor shall be non-confidential and the Licensor shall be free to use, for any purpose, any ideas, concepts, techniques or know-how contained in such Contribution, and any use, adaptation, modification, reproduction or distribution of the Contributions shall be property of the Licensor without any obligation to the End-User.
- 6.8 Waiver.** The End-User agrees to waive and release the Licensor from any liability or obligation whatsoever with respect to any claim of infringement by or against the End-User's use of the Product, the Licensed Technology and/or Trade Marks, and the End-User shall indemnify and keep the Licensor indemnified and harmless from any losses, damages, costs and expenses incurred by the Licensor as a result of any infringement by the End-User after the date hereof of any Intellectual Property Rights of third parties pursuant to the use of the Product, the Licensed Technology and/or Trade Marks.

7. Beta and Trial Use

Beta or trial versions of the Product may contain bugs, errors, or other issues. Therefore, they may not be used in the End-User's production environment(s) unless otherwise permitted by the Licensor in writing. If the Licensor provides the End-User

access to the Product for limited, temporary trial use, the End-User's use is permitted for the period limited by the license key or by the Licensor in writing. If the End-User fails to either cease using the Product by the end of the trial period, the End-User will be invoiced for the applicable subscription price of the Product. Notwithstanding the foregoing, the Licensor, in its discretion, may end the beta or trial at any time, at which point the End-User will no longer have access to any related data, information, and files and the End-User should immediately cease any further use of the Product. Furthermore, beta and trial version of the Product is provided on an "as-is" basis without support or any express or implied warranty or indemnity for any problems or issues, and the Licensor shall not have any liability relating to the End-User's use of the Product.

8. End-User's Responsibilities

8.1 The End-User shall comply with all documentation, guidelines and instructions provided by the Licensor in respect to the use of the Licensed Technology and the Product, and use the Product and/or the Licensed Technology solely in conjunction with the End-User's business for lawful purposes. In this respect the End-User may not, without limitation:

- (a) use the Product and/or the Licensed Technology in violation of any applicable laws;
- (b) intercept or monitor, damage or modify any of the Licensor's communication with the Product and/or the Licensed Technology;
- (c) use any type of spider, virus, worm, trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Product and/or the Licensed Technology or the communication;
- (d) use the Product form and/or the Licensed Technology to cause or intend to cause embarrassment or distress to, or to threaten, harass or invade the privacy of, any third party; or
- (e) use any third party software, material or content with the Product and/or the Licensed Technology without the prior written consent of the Licensor.

8.2 The End-User shall be responsible for all data, content and material which it uploads or allow to be uploaded to the Product, or make or allow any third party to make any material available on the Product whether such data, content or material constitutes text, graphics, audio file, or computer software (collectively the "**Content**") including but not limited to the following:-

- (a) the downloading, copying and use of the Content including the infringement of any third party copyright, patent, trade mark and other proprietary rights; and
- (b) the Content does not include any pornographic or obscene material, or does not contain threats or inciting of violence towards individuals or entities, and does not violate the privacy or personal data rights of any individuals.

8.3 The End-User shall forthwith notify the Licensor in writing of any infringement or suspected or threatened infringement of the Product or the Licensed Technology which shall at any time come to its knowledge. The End-User shall not commence litigation in respect of such infringement by any third party without the Licensor's prior approval.

8.4 The End-User shall be responsible for acquiring all hardware and software compatible with the Product as described in the Product Specification and all equipment necessary to make connections to the World Wide Web, including a computer and Internet access, to access and use the Product.

9. Confidentiality of Information

9.1 Confidentiality

The Licensor and the End-User shall and shall procure their Affiliates and partners at all times treat as confidential and not disclose or use any information received or obtained as a result of entering into this Agreement which relates to:

9.1.1 unless otherwise made public by the Licensor at its sole discretion, the provisions of this Agreement and any agreement entered into pursuant to this Agreement;

9.1.2 the negotiations relating to this Agreement (and such other agreements); or

9.1.3 the business, financial or other affairs of the Licensor or the End-User, as the case may be.

9.2 Exceptions

Clause 9.1 shall not prohibit disclosure or use of any information if and to the extent:

9.2.1 the disclosure or use is required by law or any regulatory body;

9.2.2 the disclosure or use is required for the purpose of any judicial proceedings arising out of this Agreement or any other agreement entered into under or pursuant to this Agreement or the disclosure is reasonably required to be made to a Tax authority in connection with the Tax affairs of the Licensor or the End-User, as the case may be, save that such disclosure shall not be made if and to the extent that the information is protected by legal professional privilege;

9.2.3 such disclosure of information is to the Licensor's or End-User's professional advisers, employees and agents on a need-to-know basis and subject to strict confidentiality obligations;

9.2.4 the information becomes publicly available (other than by a breach of this Agreement); or

9.2.5 the Licensor or the End-User, as the case may be, has given prior written approval to the disclosure or use,

provided that prior to disclosure or use of any information pursuant to Clause 9.2.1 or Clause 9.2.3 (except in the case of disclosure to a Tax authority), the Party attempting to make the disclosure shall promptly notify the other Party of such requirements with a view to providing the other Party, upon receipt of the notification and within a reasonable timeframe, the opportunity to contest such disclosure or use or otherwise agree to the timing and content of such disclosure or use.

9.3 Each Party shall establish, implement and maintain such security measures as may reasonably be required by the other Party from time to time to meet with the requirements of Applicable Laws so as to prevent any unauthorised person from having access to the information referred to in Clause 9.1.

9.4 A breach of this Clause 9 by the Licensor or the End-User, as the case may be, shall amount to a material breach of this Agreement.

10. Access to Information

10.1 The End-User shall provide the Licensor, their agents and any regulatory body with such information, reasonable access to its premises and employees and shall make available all documents, records of transactions, and any other information of any nature processed by or stored with the End-User and render any other assistance as the Licensor may reasonably require, in each case as requested by the Licensor at any time in order to comply with any legal and regulatory obligations of the Licensor (including any obligations imposed by any regulatory body) from time to time.

11. Consent to Use of Data

11.1 The End-User hereby agrees that the Licensor, its Affiliates and suppliers may collect and use aggregated and statistical data derived from the Product and/or the Licensed Technology, including any data derived from the use of the Product by the End-User, backup operations and technical information that the End-User provides in relation to support services related to the Product, (collectively "**Aggregated Data**"). Nothing herein shall be construed as prohibiting the Licensor from utilising the Aggregated Data for purposes of operating the Licensor's business, provided that the Licensor's use of Aggregated Data will not reveal the identity, whether directly or indirectly, of any individual or specific data entered by any individual into the Product and/or the Licensed Technology. In no event does the Aggregated Data include any personally identifiable information.

12. Data Protection

12.1 The End-User shall put in place such measures as may reasonably be required by the Licensor to comply with Applicable Laws to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data held or processed by it and undertakes to allow the Licensor access to any relevant premises on reasonable notice to ensure that such measures are in place.

13. Term

13.1 Unless earlier terminated by the Licensor or the End-User in accordance with this Agreement, the term of this Agreement shall be the subscription period as set out in the Quotation commencing on the Commencement Date.

13.2 Subject to the payment of the applicable renewal fees prior to the commencement of the renewal period, the subscription of the Product shall automatically renew for the renewal period (if any) set out in the Quotation (“**Renewal Term**”) upon the same terms and conditions unless: (i) the End-User notifies the Licensor in writing at least ninety (90) days before the end of the then-current term of the End-User’s intention not to renew; or (ii) this Agreement is terminated in accordance with this Agreement.

14. Charges

14.1 The End-User shall pay the Charges to the Licensor in accordance with this Agreement.

14.2 All amounts stated in or in relation to this Agreement are, unless the context requires otherwise, stated inclusive of any applicable goods and services taxes.

15. Payments

15.1 The Licensor shall issue invoices for the Charges to the End-User as and when the Charges are incurred.

15.2 The End-User must pay the Charges to the Licensor within the payment term as set out in the Quotation following the issue of an invoice in accordance with this Clause 15.1.

15.3 The End-User must pay the Charges by debit card, credit card, direct debit, bank transfer or cheque (using such payment details as are notified by the Licensor to the User from time to time).

15.4 If the End-User does not pay any amount properly due to the Licensor under this Agreement, the Licensor may charge the End-User interest on the overdue amount at

the rate of 5% per annum from time to time (which interest will accrue daily until the date of actual payment and be compounded at the end of each calendar month).

16. Warranties

16.1 The Licensor warrants to the End-User that it has the legal right and authority to enter into this Agreement and to perform its obligations under this Agreement.

16.2 The Licensor warrants to the End-User that the Product as provided will conform in all material respects with the Product Specification. Save for the foregoing, to the maximum extent permitted by applicable law, the Licensor provides the Product (including the Licensed Technology) as is with all faults, and hereby disclaim all warranties and conditions, either express, implied or statutory, including but not limited to any (if any) implied warranties, duties or conditions of merchantability, of fitness for a particular purpose, of accuracy or completeness of responses, of results, of workmanlike effort, of lack of viruses, and of lack of negligence, all with regard to the Product, and the provision of or failure to provide support services. There shall be no warranty or condition of title, quiet enjoyment, quiet possession, satisfactory quality, correspondence to description or non-infringement with regard to the Product.

16.3 If the Licensor reasonably determines, or any third party alleges, that the use of the Product and/or the Licensed Technology by the End-User in accordance with this Agreement infringes any person's Intellectual Property Rights, the Licensor may, acting reasonably at its own cost and expense, choose to either modify the Product and/or the Licensed Technology to be non-infringing (while substantially preserving its utility or functionality) or obtain a license to allow for continued use, or if these alternatives are not commercially reasonable, the Licensor may terminate this Agreement and refund any Charges the End-User may have paid for the remaining term of this Agreement. This clause provides the End-User's exclusive remedy for any infringement claims or damages.

16.4 The End-User warrants to the Licensor that it has the legal right and authority to enter into this Agreement and to perform its obligations under this Agreement.

16.5 All of the parties' warranties and representations in respect of the subject matter of this Agreement are expressly set out in this Agreement. To the maximum extent permitted by applicable law, no other warranties or representations concerning the subject matter of this Agreement will be implied into this Agreement or any related contract.

17. Acknowledgements and warranty limitations

17.1 The End-User acknowledges that complex software is never wholly free from defects, errors and bugs; and subject to the other provisions of this Agreement, the Licensor

gives no warranty or representation that the Product will be wholly free from defects, errors and bugs.

- 17.2** The End-User acknowledges that complex software is never entirely free from security vulnerabilities; and subject to the other provisions of this Agreement, the Licensor gives no warranty or representation that the Product will be entirely secure.
- 17.3** The End-User acknowledges that the Product is only designed to be compatible with the hardware and software specified as compatible in the Product Specification; and the Licensor does not warrant or represent that the Product will be compatible with any other hardware or software.
- 17.4** The End-User acknowledges that the Licensor will not provide any legal, financial, accountancy or taxation advice under this Agreement or in relation to the Product; and, except to the extent expressly provided otherwise in this Agreement, the Licensor does not warrant or represent that the Product or the use of the Product by the End-User will not give rise to any legal liability on the part of the End-User or any other person.

18. Limitations and exclusions of liability

- 18.1** Nothing in this Agreement will:
 - 18.1.1** limit or exclude any liability for death or personal injury resulting from negligence;
 - 18.1.2** limit or exclude any liability for fraud or fraudulent misrepresentation;
 - 18.1.3** limit any liabilities in any way that is not permitted under Applicable Law; or
 - 18.1.4** exclude any liabilities that may not be excluded under Applicable Law,
- 18.2** The limitations and exclusions of liability set out in this Clause 18 and elsewhere in this Agreement:
 - 18.2.1** are subject to Clause 18.1; and
 - 18.2.2** govern all liabilities arising under this Agreement or relating to the subject matter of this Agreement, including liabilities arising in contract, in tort (including negligence) and for breach of statutory duty, except to the extent expressly provided otherwise in this Agreement.
- 18.3** The Licensor will not be liable to the End-User in respect of any losses arising out of a Force Majeure Event.

- 18.4** The Licensor will not be liable to the End-User in respect of any indirect, consequential, incidental, exemplary or other indirect damages of any kind, including without limitation, loss of profits or savings, loss of use, or cost of procurement of substitute services or rights based upon a claim grounded in tort (including negligence), strict liability, breach of contract, breach of warranty or otherwise, even if such loss was reasonably foreseeable or the Licensor has been advised of the possibility of such damages.
- 18.5** The Licensor will not be liable to the End-User in respect of any loss of revenue, income, business, contracts or opportunities.
- 18.6** In no event shall the Licensor be liable for any demands, claims, actions, proceedings, judgements, orders, decrees, damages, costs, losses and expenses of any nature whatsoever arising out of or in connection with the access or use of the Product and/or Licensed Technology by the End-User or third parties, whether or not authorised by the End-User.
- 18.7** The Licensor will not be liable to the End-User in respect of any loss or corruption of any data, database or software.
- 18.8** Without prejudice to any other limitation of liability of the Licensor, the Licensor shall not be liable or obligated with respect to the subject matter of this Agreement or under any contract, negligence, strict liability or in law or equity for (i) any amounts in excess in the Charges paid by the End-User to the Licensor in respect of the grant of license of the Product under this Agreement, or (ii) US\$2 million, whichever is the lower.
- 18.9** In no event shall the Licensor be liable to the End-User, and the End-User shall not make any claim against the Licensor for breach by the Licensor of the Agreement ("**Claim Event**"), unless the End-User satisfies all of the following conditions (where applicable):-
- 18.9.1** the End-User shall upon becoming aware of an actual or potential Claim Event, promptly notify the Licensor;
- 18.9.2** the End-User shall provide to the Licensor all such assistance as may be reasonably requested by the Licensor in relation to the Claim Event;
- 18.9.3** the End-User shall allow the Licensor the exclusive conduct of all disputes, proceedings, negotiations and settlements with third parties relating to the Claim Event; and
- 18.9.4** the End-User shall not admit liability to any third party in connection with the Claim Event or settle any disputes or proceedings involving a third party and relating to the Claim Event without the prior written consent of the Licensor.

19. Suspension

19.1 Without prejudice to the Licensor's right to terminate this Agreement, the Licensor may, in its sole discretion and to the maximum extent permitted by applicable law, modify or discontinue or suspend the End-User's use of the Product and/or the Licensed Technology, and/or disable the Product, in the event the End-User is in breach of this Agreement, or where the End-User is engaging the Product or the Licensed Technology in fraudulent, immoral or illegal activities, or for other similar activities, without compensation to the End-User.

20. Termination

20.1 The Licensor may terminate this Agreement for convenience by giving to the End-User not less than 30 days' written notice of termination, expiring no earlier than the end of the Minimum Term and refund any Charges the End-User may have paid for the remaining term of this Agreement.

20.2 The End-User may terminate this Agreement for convenience by giving to the Licensor not less than 30 days' written notice of termination, expiring no earlier than the end of the Minimum Term. For the avoidance of doubt, the Licensor shall not be obliged to refund any Charges that the End-User may have paid for the remaining term of this Agreement.

20.3 The Licensor may terminate this Agreement immediately by giving written notice of termination to the End-User if:

20.3.1 the End-User commits any material breach of this Agreement, and the breach is, in the opinion of the Licensor, not remediable;

20.3.2 the End-User commits a material breach of this Agreement, and the breach is, in the opinion of the Licensor, remediable but the End-User fails to remedy the breach to the satisfaction of the Licensor within the period of 30 days following the giving of a written notice to the End-User requiring the breach to be remedied; or

20.3.3 the End-User persistently breaches this Agreement (irrespective of whether such breaches collectively constitute a material breach).

20.4 Either Party may terminate this Agreement immediately by giving written notice of termination to the other Party if:

20.4.1 the other Party:

(i) is dissolved;

- (ii) ceases to conduct all (or substantially all) of its business;
- (iii) is or becomes unable to pay its debts as they fall due;
- (iv) is or becomes insolvent or is declared insolvent; or
- (v) convenes a meeting or makes or proposes to make any arrangement or composition with its creditors;

20.4.2 an administrator, administrative receiver, liquidator, receiver, trustee, manager or similar is appointed over any of the assets of the other Party;

20.4.3 an order is made for the winding up of the other Party, or the other Party passes a resolution for its winding up (other than for the purpose of a solvent company reorganisation where the resulting entity will assume all the obligations of the other Party under this Agreement); or

20.4.4 if that other Party is an individual:

- (i) that other Party dies;
- (ii) as a result of illness or incapacity, that other Party becomes incapable of managing his or her own affairs; or
- (iii) that other Party is the subject of a bankruptcy petition or order.

20.5 The Licensor may terminate this Agreement immediately by giving written notice to the End-User if:

20.5.1 any amount due to be paid by the End-User to the Licensor under this Agreement is unpaid by the due date and remains unpaid upon the date that that written notice of termination is given; and

20.5.2 the Licensor has given to the End-User at least 30 days' written notice, following the failure to pay, of its intention to terminate this Agreement in accordance with this Clause 20.5.

21. Effects of termination

21.1 Upon the termination of this Agreement, all of the provisions of this Agreement shall cease to have effect, save that the following provisions of this Agreement shall survive and continue to have effect (in accordance with their express terms or otherwise indefinitely): Clauses 1, 2.3, 2.4, 6, 9, 11, 15, 17, 18, 21 and 23.

21.2 Except to the extent that this Agreement expressly provides otherwise, the termination of this Agreement shall not affect the accrued rights of either Party.

21.3 For the avoidance of doubt, the licenses of the Product and the Licensed Technology in this Agreement shall terminate upon the termination of this Agreement; and, accordingly, the End-User must immediately cease to use the Product and the Licensed Technology upon the termination of this Agreement.

21.4 Within 10 Business Days following the termination of this Agreement, the End-User must:

21.4.1 return to the Licensor or dispose of as the Licensor may instruct all media in its possession or control related to the Product and/or the Licensed Technology;

21.4.2 irrevocably delete from all computer systems in its possession or control all copies of the Product and the Licensed Technology; and

21.4.3 at the request of the Licensor, grant to the Licensor reasonable access to the End-User's premises to remove the Product and the Licensed Technology from the End-User's systems or servers. In no event shall the Licensor be liable to the End-User for any loss of data, content, material or information which is stored in or relied on the Product and/or the Licensed Technology, and any direct, indirect, consequential, incidental, exemplary or other indirect damages of any kind, including without limitation, loss of profits, loss of use, or cost of procurement of substitute goods, technology, services or rights based upon a claim grounded in tort (including negligence), strict liability, breach of contract, breach of warranty or otherwise, arising from the termination of this Agreement in accordance with this Agreement even if such loss was reasonably foreseeable or the Licensor has been advised of the possibility of such damages.

22. Force Majeure

22.1 A Party shall be excused from performance or punctual performance of this Agreement to the extent and for the period that such performance is affected by any events which are beyond the control of the Parties, and which are unforeseen or if foreseen, are unavoidable and which render impossible the performance of any material obligation or the exercise of any material right under this Agreement by any of the Parties and shall include the following:

22.1.1 war, invasion, rebellion, revolution, insurrection or civil war;

22.1.2 act of government in its sovereign capacity;

22.1.3 earthquakes, fire, lightning, storms, floods or any other occurrence caused by the operation of the forces of nature;

22.1.4 strikes, lockouts, boycotts or labour disputes affecting the business operations

22.1.5 terrorism, sabotage or arson; and

22.1.6 any outbreak of any epidemic,

provided always that such Party has used its best endeavours to avert or limit the consequences of such event and provided notice in writing to the other Party promptly after the occurrence of the event relied upon; and furnished to the other Party such evidence relied upon.

23. Notices and General

23.1 Release

Any liability to any Party under this Agreement may in whole or in part be released, compounded or compromised, or time or indulgence given, by that Party in its absolute discretion without in any way prejudicing or affecting its other rights against the other Party.

23.2 No Implied Waivers

No failure to exercise, nor any delay in exercising, on the part of any Party, any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.

23.3 Successors and Assigns

This Agreement shall be binding on and shall endure for the benefit of the Parties and their respective successors and assigns. Any reference in this Agreement to any Party shall be construed accordingly. The End-User may not assign and/or transfer its rights, benefits and obligations under this Agreement to any person without the prior written consent of the Licensor.

23.4 Time of Essence

Time shall be of the essence of this Agreement, both as regards any time, date or period originally fixed or any time, date or period which may be extended by agreement between the Parties.

23.5 Further Assurance

Each Party undertakes with the other Party that it will execute such documents and do such acts and things as that other Party may reasonably require for the purpose of giving to that other Party the full benefit of the provisions of this Agreement.

23.6 No Representation or Reliance

Each Party acknowledges that:

1.1.1 no Party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this Agreement, except for

representations or inducements expressly set out in this Agreement; and

- 1.1.2 it does not enter into this Agreement in reliance on any representation or other inducement by or on behalf of the other Party, except for any representation or inducement expressly set out in this Agreement.

23.7 Third Party Contract Rights

A person who is not a Party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any provision of this Agreement.

23.8 Notices

23.8.1 Save as otherwise provided in this Agreement, all notices, demands or other communications required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by local courier or by fax addressed to the intended recipient thereof at its registered address or fax number or by electronic mail addressed to the intended recipient thereof at its electronic mail address.

23.8.2 Any such notice, demand or communication shall be deemed to have been duly served (if given or made by letter) immediately if hand delivered or one Business Day after sending by local courier and in proving the same it shall be sufficient to show the receipt from the local courier showing that package was duly addressed and the date on which it was sent or (if given or made by electronic mail) immediately and in proving the same it shall be sufficient to show the electronic mail has been sent in full to the recipient's electronic mail address.

23.9 Severability

If a court of competent jurisdiction holds any provision of this Agreement to be invalid, illegal or unenforceable (whether in whole or in part), such provision shall be deemed modified to the extent, but only to the extent, of such invalidity, illegality or unenforceability and the remaining provisions of this Agreement shall not be affected thereby.

23.10 Entire Agreement

This Agreement and any other documents entered into pursuant to or in conjunction with this Agreement (i) contain the entire agreement of the Parties with respect to the subject matter hereof and (ii) supersede all prior agreements, arrangements, understanding, promises, covenants, representations and communications between the Parties, whether written or oral, with respect to the subject matter hereof.

23.11 Modifications

The terms of this Agreement are subject to change, variation or modification by the Licensor at any time by giving the End-User written notice. All changes will be posted on www.arcstone.co, and the End-User's continued access or use of the Product after such changes are notified to the End-User will constitute the End-User's agreement to the terms of this Agreement as amended, varied and modified. The Licensor reserves the right to terminate this Agreement immediately if the End-User does not accept the terms of this Agreement as amended, varied and modified.

23.12 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Singapore (excluding its conflicts of laws principles).

23.13 Dispute Resolution

23.13.1 In the event of any dispute arising out of or in connection with this Agreement, the End-User shall meet with the Licensor to negotiate and endeavour to resolve the dispute within 30 days of the date of the written notice served by the End-User or the Licensor in respect of the identified dispute.

23.13.2 Failing the above, any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("**SIAC**") in accordance with the Arbitration Rules of the SIAC for the time being in force, which rules are deemed to be incorporated by reference in this Clause 23.13.2. The seat of the arbitration shall be Singapore. The tribunal shall consist of a sole arbitrator who shall be appointed by the President of the Court of Arbitration of the SIAC. The language of arbitration shall be English.

23.14 Equitable reliefs

23.14.1 Without prejudice to and in addition to any other rights which may be available to any Party, each Party shall have the right to seek injunctive or interim relief and such other relief as may be appropriate to cause any other Party to comply with the terms herein. Further, notwithstanding the arbitration provisions in Clause 23.13 above, each Party shall have the right to seek interim relief (including injunctive relief, relief under the International Arbitration Act, Chapter 143A of Singapore and/or Section 9 of the (Indian) Arbitration and Conciliation Act, 1996, and such other relief as may be appropriate to cause such other Party to comply with the terms herein) from the court in any competent jurisdiction.

23.15 Compliance with Applicable Law

23.15.1 The Parties acknowledge that this Agreement is subject to all Applicable Law. The Parties shall enter into such supplemental agreements as may be necessary for the Parties and this Agreement to comply with the Applicable Law.

23.16 No Partnership

23.16.1 Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Party.

24. Interpretation

24.1 In this Agreement, a reference to a statute or statutory provision includes a reference to:

24.1.1 that statute or statutory provision as modified, consolidated and/or re-enacted from time to time; and

24.1.2 any subordinate legislation made under that statute or statutory provision.

24.2 The clause headings do not affect the interpretation of this Agreement.

24.3 References in this Agreement to "calendar months" are to the 12 named periods (January, February and so on) into which a year is divided.

24.4 In this Agreement, general words shall not be given a restrictive interpretation by reason of being preceded or followed by words indicating a particular class of acts, matters or things.