



SOFTWARE LICENSE AGREEMENT & TERMS OF USE

Version 1.0



These Software License Terms & Terms of Service (the “Terms”) together with the order and acceptance are an agreement between Powerblox BV, and you and governs all use of the Powerblox Software Products provided by Powerblox or its Affiliates from time to time to you as the user of any such Powerblox Software Products. Please read these Terms carefully.

You will always procure the right to use the Powerblox Software Products through an agreement with a Partner and your rights are subject to paying the agreed fees to the Partner. With respect to the use rights, these Terms have priority over any conflicting terms in your agreement with the Partner.

Except as otherwise expressly specified, these Terms apply to all of the Powerblox Software Products, which includes the media on which you received it, if any. It also applies to any Powerblox Software Product

- ❖ updates,
- ❖ supplements,
- ❖ cloud-based services, including Powerblox Online Service, and
- ❖ support services

for the Powerblox Software Product, unless other terms accompany those items. If so, those terms apply. These Terms supersedes the license terms embedded in the Powerblox Software Product.

By installing, having installed, subscribing to, or using the Powerblox Software Product, you accept these Terms (including any modifications made to it from time to time). If you do not accept these Terms, do not install, have installed, subscribe to, or use the Powerblox Software Product.

If an individual enters into an agreement including these Terms on behalf of a legal entity, that individual represents that he or she has the authority to bind that entity to the agreement and these Terms.

Upon installing and using a Powerblox Software Product, you are giving Powerblox the right to display your company name and logo on the company website for reference purposes, and to store such content. You can, however, at any time request to avoid getting your information published. You can do this by writing to info@Powerblox.io.

Notice Regarding License Validation. Customer solutions in which the Powerblox Software Product is installed may periodically provide information to verify that the software is properly licensed and that the term has not expired. This information includes the customer identifier, product name, license serial number, product version number, and usage data. Aggregated data may be used to evaluate the effectiveness of our validation features. By using the Powerblox Software Product, you consent to the transmission of the information described in this paragraph.

If you comply with the agreement and these Terms, you have the rights below for each license you acquire for the Powerblox Software Product.



Overview

Powerblox will be provided in the form of Software-as-a-service. It will be made available by means of the internet. The use of Powerblox is subject to the applicability of these Terms of use. By using Powerblox the User accepts the Terms of Use.

The User acknowledges that the use of Microsoft products, on which Powerblox is based, is subject to the application of the term of use of Microsoft Products, the User can find these Terms of Use on the Microsoft website.

The Purchase and use of Powerblox is subject to the General Terms and Conditions of POWERBLOX. The User can find these terms and conditions on the website of POWERBLOX. The Terms and Conditions of the User are hereby expressly excluded.

Definitions

In these Terms, the following words and expressions have the meanings stated below, unless the context requires otherwise.

"**Affiliate**" means any legal entity that directly or indirectly owns, is directly or indirectly owned by, or that is directly or indirectly under common ownership with a party to this agreement.

"**Powerblox Software Product**" means the software specified in a License Order as may be supplied by Powerblox under these Terms from time to time, including any developments, modifications and/or variations thereto. The Powerblox Software Product may consist of server software (such software to be installed by the Customer in either own or third party hosted Microsoft solution) and client software that can be installed on devices and/or used with the server software. Access to Powerblox Online Services may be necessary in order to obtain functionality for the products and for license management, billing and operations.

"**Data Protection Law**" means applicable legislation protecting the fundamental rights and freedoms of individuals and, in particular, their right to privacy with respect to the Processing of Personal Data, including but not limited to Regulation (EU) 2016/679 on the Protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

"**License Order**" means a document agreed between you and a Partner for procurement of the Powerblox Software Product through the Partner.

"**Microsoft Business Central solution**" (also called MBC or BC) means the customer's Microsoft Dynamics Business Central solution regardless of whether it is run on own server or as a hosted solution.

"**User**" means a user who accesses your BC Solution or the Powerblox Software Product directly or indirectly, provided, however, that with respect to pricing "User" shall be as defined in the relevant pricelist and License Order.

"**Ownership**" means more than 50% ownership.

"**Partner**" means the entity that has entered into a reselling agreement with Powerblox authorizing it to market and distribute the Powerblox Software Product and Powerblox Online Service.



"**Personal Data**" has the meaning as set out in Data Protection Law.

"**Subscription License Model**" means a license obtained under that licensing model, see clause 1.1, in accordance with a License Order.

"**you**" or "**License Holder**" means the legal entity that has agreed to the agreement and these Terms.

"**Usage Data**" – means data used to determine the usage of the solution like the number of transactions, the type of transactions, the user initiating a transaction, the reference of a transaction (reference to data in customer system) Customer subscription identifier, product name, license serial number, product version number. Usage data is not the actual data in a transaction like customer, email, employee, invoice, receipt, amount etc.

Installation and use rights

You must subscribe to a software license to use the software. You can install the software to your Business Central environment. However, only the number of users, companies or devices can use the software that your license permits.

License and use-rights

Subject to the terms and conditions set out herein, Powerblox grants to the License Holder a non-exclusive, non-transferable, non-commercial, limited license to use the version of the Powerblox Software Product set out in the License Order including any subsequent updates made available to the License Holder as long as the License Holder pays the applicable fees or until the agreement is terminated in accordance with its terms.

During the term of the license agreement, the License Holder can grant access to the BC users to use the functionality of the Powerblox Software. All non-licensed users can access the License Holder's data.

If the Powerblox Software Product is to be used in multiple accounts within the same group, the License Holder must order an additional license per VAT or IRS number.

Beyond the situations mentioned above, the user right does not include other persons, including other legal persons. Subsidiaries and other affiliated companies are not covered by the license, unless otherwise agreed upon with Powerblox or the Partner the License Holder has entered into the License Order with.

The License Holder is responsible for the external persons, who have access to the Powerblox Software Product, in accordance with the license agreement.



Terms specific to subscription license model

Your rights to use the Powerblox Software Product licensed under the Subscription License Model is subject to you complying with the agreement, including these Terms.

Subscription Validation. BC Environments on which the software is installed will from time to time perform a validation check of the software. Validation verifies that the software has been properly licensed. It also verifies that no unauthorized changes have been made to the validation functions of the software. The validation check may be initiated by the software or Powerblox. To enable validation checks, the software may from time to time require updates or additional downloads of the validation functions of the software. The updates or downloads are required for the proper functioning of the software and may be downloaded and installed without further notice to you. During or after a validation check, the server may send information about the software, the computer and the results of the validation check to Powerblox. This information includes customer subscription identifier, product name, license serial number, product version number, and the date of last use. Powerblox will use this information only to verify licensing compliance. By using the software, you consent to the transmission of this information. For more information about validation and what is sent during or after a validation check, contact Powerblox.

If, after a validation check, the software is found to be improperly licensed, Powerblox or your partner may provide notice that the software is improperly licensed, and you may

- ❖ receive reminders to obtain a properly licensed copy of the software, or
- ❖ need to follow instructions in the notice to be licensed to use the software, or

The subscription license model entitles the Customer to obtain access to updates to the Powerblox Software Products, Product Support through their Partner

Term. The license period for your subscription license is yearly and will automatically renew for another license period unless it is terminated in accordance with the provisions of the agreement, including these Terms.

Termination. The subscription can be terminated 30 days before beginning of a new license period. Powerblox may terminate or suspend the agreement and your license hereunder at any time, without notice, if you or a User breach the agreement.

Effects of Termination. If your license expires or terminates, your right to use the Powerblox Software Product will stop immediately and you will not be able to use the software anymore. If you continue to use the software after that, you could be held liable for infringement of intellectual property rights, which could result in significant damages being imposed against you or Powerblox may use other legal remedies available.

Additional licensing requirements and/or use rights

Business Process Outsourcing. You may not use the Powerblox Software Product to provide business process outsourcing services to your clients or customers. You may however acquire a special BPO license to support your clients. For details contact Powerblox.

Distribution Restrictions. You may not

- ❖ alter any copyright, trademark or product names in the Powerblox Software Product;
- ❖ use Powerblox's programs' names or in a way that suggests your programs come from or are endorsed by Powerblox;
- ❖ modify or distribute the source code of any Powerblox Software Product

Modification Disclaimer. You or your Software partner can extend the functionality of Powerblox Software Product. You agree that Powerblox is not responsible for any problems that result from modifications made by you, a partner, or any other third party acting on your behalf, or any problems that are caused by third party hardware or software. Powerblox does not, and will not have any obligation to, provide technical or other support for any modifications to the Powerblox Software Product made by you, by a partner or by any other third party. Powerblox does not make any representation, endorsement, guarantee or assurance of the suitability of the software for your business, the suitability of the partner or any other third party to create modifications or to implement the modifications or the Powerblox Software Product, or that any modification created, implemented, supported and/or serviced by, for or on behalf of you or any third party will meet your business needs or operate successfully with the Powerblox Software Product. Powerblox and its partners are independent entities and Powerblox is not liable for nor bound by any acts of such business partners.

Complex Software. The Powerblox Software Product is complex computer software. Its performance will vary depending on your hardware platform, software interactions, the configuration of the software and other factors. The software is neither fault tolerant nor free from errors, conflicts or interruptions.

Third Party Notices. The Powerblox Software Product may include third party material (i.e., code or documentation) that Powerblox licenses to you under the agreement. Notices, if any, for the third party material are included for your information only.

DATA PROCESSING.

Personal Data. Our Privacy terms, as published on our website, are applicable on the Users of the Powerblox Software.

Should the User have any questions concerning privacy they can always contact us, using the following e-mail address: info@POWERBLOX.IO

POWERBLOX will act as a processor, as defined in GDPR. The goal and means of processing will be determined by the User. POWERBLOX only provides the service, how the User uses these Services falls within their own responsibility.

PRODUCT / LICENSE KEYS.

After installation of the Powerblox software, you will need to register the product in order to activate your license. The license will grant you access to use the product for the total number of user/companies you have bought.

You are responsible that the information you use upon registration is correct. You must not duplicate or share this information with third party.

SCOPE OF LICENSE.

The agreement only gives you right of use to the Powerblox Software Product in the license period on the terms and conditions fixed in the agreement, including these Terms. Powerblox reserves all other rights. Unless applicable law or a separate written contract with Powerblox gives you more rights despite this limitation, you may use the software only as expressly permitted in the agreement. In doing so, you must comply with any technical limitations in the software that only allow you to use it in certain ways. You may only use the software for your internal business purposes. You may not

- ❖ work around any technical limitations in the software;
- ❖ reverse engineer, decompile or disassemble the software, except and only to the extent that applicable law expressly permits, despite this limitation;
- ❖ circumvent the validation functions of the software;
- ❖ publish the software for others to copy;
- ❖ rent, lease or lend the software; or
- ❖ use the software for commercial software hosting services.

Your rights to use the Powerblox Software Product may be revoked if you do not comply with the terms of the agreement, including these Terms. Rights to access the Powerblox Software Product do not give you any right to implement Powerblox's intellectual property in other software or devices that access the server.



Intellectual property

The Powerblox application, and all associated software all the information and images on the website and solution, are the intellectual property of POWERBLOX. These may not be copied or used in any way without the separate and explicit written permission of POWERBLOX.

Some of the names, signs, brands, and logo's on Powerblox are registered, and thus protected, trademarks.

The User will not act in a manner that breaches the intellectual property of POWERBLOX or the intellectual property of a third party.

For those products and services that are the intellectual property of third parties we refer the User to the terms of use of those third parties.

When this is necessary for the delivery of Services POWERBLOX will take note of the information you store on the application, unless otherwise agreed upon by parties. POWERBLOX endeavour to limit the knowledge of the data as much as possible, in so far this is within his power.

LICENSE TRANSFER.

You may not assign any of your rights or delegate any of your obligations under the agreement, including these Terms, without the prior written consent of Powerblox. Any purported assignment or delegation in violation of this Section is null and void. No assignment or delegation relieves the assigning or delegating party of any of its obligations under the agreement, including these Terms.

The foregoing means, among others, and not by any way limited to, that you may not transfer the Powerblox Software Product without Powerblox's prior written consent. If permitted, there may be additional charges for transferring the Powerblox Software Product to a third party

For the avoidance of doubt, this clause 13, shall not affect the transfer of a License Order from one Partner to another, provided that the requirements for such change of Partner are met.

PRICING.

Powerblox Software Product pricing is based on current pricelists as described on Powerblox's website. Powerblox reserves the right to change the pricelist, indexation rates and subscriptions, with 3 months' notice.

Payment terms. The License Holder must pay the license and subscription fees to the Partner in accordance with the License Order.



SUPPORT SERVICES.

Powerblox will not provide any advisory services concerning your use of the Powerblox Software Product without a separate written agreement, and the License Holder's implementation and use is at the License Holder's own responsibility and risk.

Powerblox is not liable for the License Holder's use of the Powerblox Software Product.

Powerblox provides support services for the software through the reselling Partner as described on Powerblox's website.

ENTIRE AGREEMENT.

These Terms (including the warranty below), and the terms for supplements, updates, cloud-based services and Terms of Business and support services that you use are the entire agreement for the Powerblox Software Product and support services.

APPLICABLE LAW.

Governing law. The agreement, including these Terms, and all matters arising out of or relating to the agreement or any User's or other party's use of the Powerblox Software Product shall be governed by and construed in accordance with the laws of Belgium, provided, however, that the conflict of laws rules must be disregarded to the extent that such rules are non-mandatory.

Arbitration.

The Parties must seek to settle amicably any dispute arising out of the agreement, including these Terms, including any dispute concerning the existence or validity of the agreement, no later than 30 days after either Party's receipt of notice from the other Party including a detailed description of the dispute. Any dispute arising out of the agreement, including these Terms, including any dispute concerning the existence or validity of the agreement, that cannot be settled amicably between the Parties will be decided by arbitration by the Belgian Institute of Arbitration. The Belgian Institute of Arbitration will apply the rules in force when the application for arbitration is submitted.

Each Party will appoint 1 arbitrator. The Belgian Institute of Arbitration will appoint 1 additional arbitrator who will be chairman of the arbitration tribunal. If either Party fails to appoint an arbitrator no later than 30 days after submitting an application for arbitration or receiving Notice of arbitration, the Belgian Institute of Arbitration will also appoint that arbitrator.

Neither Party is entitled to disclose confidential information about the arbitration proceedings to others, including information about any decision or award made by the Belgian Institute of Arbitration, unless the other Party has consented to any such disclosure of information in writing. Either Party is entitled, however, to disclose information about the arbitration proceedings to others if such disclosure is made to protect the Party's interests against the other Party in the best possible manner, to comply with current legislation or public authority decisions or is required by stock exchange listing agreements.

Interim remedies. This clause 17 shall not prevent Powerblox from seeking interim remedies or any similar remedy available under relevant foreign legislation. The Parties will continue the proceedings in accordance with this clause irrespective of whether any interim remedy has been implemented.

LIMITATIONS AND EXCLUSIONS OF LIABILITY.

Notwithstanding anything in this agreement to the contrary, in no event is Powerblox and its parent companies, subsidiaries, affiliates, resellers, distributors and vendors (including but not limited to all equipment and technology suppliers), and their officers, representatives, agents, contractors and employees, liable for consequential, indirect, incidental, special, exemplary, punitive or enhanced damages, lost profits or revenues, lost data or diminution in value, arising out of or relating to this agreement or any use of the Powerblox Software, regardless of (a) whether the damages were foreseeable, (b) whether or not you or the user was advised of the possibility of the damages and (c) the legal or equitable theory (contract, tort, restitution or otherwise) on which the claim is based, and notwithstanding the failure of any agreed or other remedy of its essential purpose.

Notwithstanding anything in this agreement to the contrary, in no event shall Powerblox's and its parent companies', subsidiaries', affiliates', resellers', distributors' and vendors' (including but not limited to all equipment and technology suppliers'), and their officers', representatives', agents', contractors' and employees', aggregate liability arising out of or related to this agreement or any use of the Powerblox Software, whether arising out of or related to breach of contract, tort (including negligence), restitution or otherwise, exceed the total of the amounts that you have paid for the Powerblox Software product. the foregoing limitations apply even if the remedies under this agreement fail of their essential purpose.

The exclusions and limitations of liability in this clause 18 also applies to

- ❖ anything related to the: (i) software, (ii) services, (iii) content (including code) on any third-party Internet sites, or (iv) third party materials; and
- ❖ claims for breach of contract, breach of warranty, guarantee or condition, strict liability, negligence, loss of data, damage to records or data, loss of goodwill, loss as a consequence of a business interruption or any other tort to the extent permitted by applicable law.

The exclusions and limitations of liability in this clause 18 also applies even if

- ❖ repair, replacement or a refund for the software does not fully compensate you for any losses; or
- ❖ Powerblox or its Affiliates knew or should have known about the possibility of the damages.
- ❖ Free products and the right to use Powerblox Online Service in the trial period. For products and access to Powerblox Online Service in the trial period, Powerblox Software's maximum liability for damages cannot exceed EUR 10.

Nothing in the agreement, including these Terms, shall be construed to limit Powerblox's liability under the mandatory provisions of applicable product liability laws, including the Belgian Products Liability Act. Any product liability is, however, disclaimed to the furthest extent possible according to applicable laws.



VERIFYING COMPLIANCE.

Right to verify compliance. You are required to keep records (including proof of purchase) relating to the software you use under the agreement, including these Terms. Powerblox has the right to verify compliance with the agreement, including these Terms, at Powerblox's expense. You agree to provide reasonable cooperation in the event of a compliance audit, including by allowing Powerblox, on request, to access the usage report as a tool in conducting the audit.

Verification process and limitations. To verify compliance with the terms of the agreement, including these Terms, Powerblox will engage an independent auditor, which will be subject to a confidentiality obligation. Verification will take place upon not fewer than 30 days' notice, during normal business hours and in a manner that does not interfere unreasonably with your operations.

Use of Results. Powerblox and the auditors will use the information obtained in compliance verification only to enforce Powerblox's rights and to determine whether you are in compliance with the terms of the agreement, including these Terms. By invoking the rights and procedures described above, Powerblox does not waive its rights to enforce the agreement, including these Terms or to protect its intellectual property by any other means permitted by law.

Remedies for non-compliance. If verification reveals any unlicensed use, you must promptly order sufficient licenses to cover your use. If material unlicensed use is found, you must reimburse Powerblox for the costs Powerblox has incurred in verification and acquire the necessary additional licenses at single retail license cost within 30 days.

LIMITED WARRANTY

Limited warranty. If not otherwise expressly set out in these terms, Powerblox makes no specific warranty about the Powerblox Software Product. If you follow the instructions, the software will perform substantially as described in the Powerblox materials that you receive in or with the software.

References to "limited warranty" are references to the express warranty provided by Powerblox. This warranty is given in addition to other rights and remedies you may have under law, including your rights and remedies in accordance with the statutory guarantees under local consumer law.

Term of warranty; Warranty recipient; length of any implied warranties. The limited warranty covers the software for one year after acquired by the first user. If you receive supplements, updates, or replacement software during that year, they will be covered for the remainder of the warranty or 30 days, whichever is longer. If the first user transfers the software, the remainder of the warranty will apply to the recipient.

Exclusions from warranty. This warranty does not cover problems caused by your acts (or failures to act), the acts of others, or events beyond Powerblox reasonable control. Furthermore, the warranty does not cover situations due to the fact that the Powerblox Software Product has not been used in accordance with the user guide, and the warranty does not cover errors arising in connection with the implementation of the customized code or damages that can be attributed to the implementation of the customized code.

Remedy for breach of warranty Purchased license. Powerblox will repair or replace the Powerblox Software Product at no charge. If Powerblox cannot repair or replace it, Powerblox will refund the amount shown on your receipt for the software. It will also repair or replace supplements, updates



and replacement software at no charge. If Powerblox cannot repair or replace them, it will refund the amount you paid for them, if any. You must uninstall the software and return any media and other associated materials to Powerblox with proof of purchase to obtain a refund. These are your only remedies for breach of the limited warranty.

Remedy for breach of warranty subscription license. Powerblox will repair or replace the software at no charge. If Powerblox cannot repair or replace it, Powerblox will refund the license price that has been paid for the past 12 months' period. These are your only remedies for breach of the limited warranty.

This warranty gives you specific legal rights, and you may also have other rights which vary from country to country.

Company information

POWERBLOX BV, having its registered office at Avenue des Arts 56, 1000 BRUSSEL, Belgium, and registered at the chamber of commerce with number BE 0759.997.077