

Hedge4 - END-USER LICENSE AGREEMENT (EULA)

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2. SUPPORT. Any support that Hedge4 in its sole determination, may provide to you shall consist of: (i) telephone or electronic support to you in order to help you locate and, on your own, correct problems with the Product and / or (ii) supplying extensions, enhancements and other changes that Hedge4 may make to the Product and which is made publicly available, without additional charge, to other licensees of the Product that are enrolled in Support.

3. CONFIDENTIALITY. The Product, in all formats existing, are a trade secret of and proprietary to The Distributor and its Licensor, including but not limited to, the specific internal code, design and structure of individual programs and software, the display and associated interface information. You shall maintain Product confidence and prevent disclosure of the same by using a reasonable degree of care. You shall not disclose the confidential aspects of the Product, or part thereof, to anyone for any purpose.

4. BETA TESTING. Beta versions of Product may be provided to you WITHOUT WARRANTY OF ANY KIND, "AS IS" AND SUBJECT TO THE CONFIDENTIALITY CONDITIONS ABOVE. Such provision is done so only for the purpose of assisting Hedge4

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6. RESTRICTIONS. Except as otherwise expressly provided under this EULA, you shall have no right and you shall not permit any third party to: (i) transfer, assign or sublicense the limited license rights granted to you in this EULA to any other person, or entity, or use the Product on any equipment other than an authorised Unit, and you acknowledge that any attempted transfer, assignment, sublicense or unauthorised use shall be void; (ii) make error corrections to or otherwise modify or adapt the Product or decompile, decrypt, disassemble, reverse engineer or attempt to reconstruct or discover any source code or underlying ideas, algorithms, file formats or programming or interoperability interfaces of Product or of any files contained or generated using Product by any means whatsoever or otherwise reduce the Product to human-readable form, except to the minimum extent expressly permitted under applicable law notwithstanding this restriction; or (iii) circumvent or provide the method or means to circumvent any TMP in the Product; or (iv) use the Product in any manner not expressly authorised herein.

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8. CONTENT UPDATES & TECHNOLOGICAL PROTECTION MEASURES

("TPM"). Some Products require updates, for optimum use and The Distributor, in its sole discretion, may provide to you, in a number of formats (feeds, definition files etc), content that is has to be updated from time to time. Such content may be provided for a limited time, from time to time, or in accordance with an applicable and valid Support agreement. The Products may also contain technological protection measures, for instance a license key or activation code, that prevents unlimited copying, or limit time of use or functionality in accordance with the type of license that you purchase ("TPM"). You consent that the Product will automatically contact The Distributor to receive new Content and, in addition, if and when any of the following events occur: (i) the Product is successfully installed by you; (ii) you fail to install the Product successfully; (iii) the Product has been successfully configured; (iv) there are changes to the Product's license key or TPM; and / or (v) the Product is uninstalled.

9. TERMINATION. Without prejudice to any other rights, The Distributor may terminate, without notice, this EULA and your right to use the Product, if you do not abide by its terms and the Terms of Sale, in which case you must cease all use of the Product, destroy all copies (including any components) of the Product, or, at The Distributor's request, return such copies to The Distributor. Sections 1, 3, 4, 7, 10, 11, 12, 13 and 14 shall survive any termination of this EULA.

10. DATA PROTECTION. Each party shall comply with its respective obligations under applicable data protection laws ("DPL"). Neither party shall do any act that puts the other party in breach of its obligations as per this Section nor shall nothing in this EULA be

deemed to prevent any party from taking any action it reasonably deems necessary to comply with DPL. You agree that during the course of this EULA: (i) in respect of data you collect. You alone shall determine the purposes for which and the manner in which personal data are, or will be, processed; (ii) you are the data controller in respect of all personal data you may process; and (iii) you consent and have obtained consent from the data subject (third party) to send their personal data to The Distributor in countries outside the European Union or USA. The Distributor agrees that, with your express consent, it is the data processor in respect of the personal data processed as provided by you, during the course of this EULA. You warrant and undertake that any instructions given by you to The Distributor will at all times be in accordance with the requirements of DPL. You shall fully indemnify The Distributor against any loss, damages, liability and costs (including attorneys' fees) incurred by The Distributor as a result of any breach of DPL by you. You agree that The Distributor may disclose any information held about you or via you to legitimate judicial or legal authorities.

11. EXPORT CONTROLS. You agree that the Product will not be used, shipped, transferred or exported into any country or to anyone: (i) which the EU or UN has embargoed goods; (ii) where the national legislation of the relevant EU Member State has embargoed goods; (iii) listed in any enacted Common Position on restrictive measures imposed by the EU; (iv) on the U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Commerce Department's Table of Deny Orders; or (v) in any manner prohibited by the EU Common Foreign and Security Policy, the United States Export Administration Act, or any other export laws or regulations. By using the Product you represent that you are not located in, under the control of, or a national or resident of any such country or on any such list and you take full and sole responsibility for such use.

12. LIMITED WARRANTY. Different countries have different consumer (someone who uses the Products outside of their business or trade) laws and regulations depending upon your country of purchase or residence. These different statutory consumer laws may provide alternative remedies than that provided hereunder. The protection provided under this warranty is in addition to such statutory consumer laws and this warranty is not intended to limit or exclude your consumer statutory rights as it relates to non conformity of a sales contract.

REMEDY: If a Product media defect arises and you have a valid claim, The Distributor at its option may repair the defect at no cost to you. This Limited Warranty is void if failure of the Product media has resulted from accident, abuse, misapplication, abnormal use, a virus, or use after an upgrade was made available to you. Any replacement Product media will be warranted for the remainder of the original warranty period or thirty (30) days, whichever is longer.

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NOTWITHSTANDING THE FOREGOING, THE MAXIMUM LIABILITY THAT HEDGE4 SHALL INCUR HEREUNDER SHALL BE LIMITED TO THE ACTUAL PRICE PAID BY YOU FOR THE PRODUCT.

14. INDEMNIFICATION. You agree to indemnify, defend, and hold The Distributor, its parent, subsidiary, or affiliate organizations, officers, agents and employees, harmless from any claim, loss, demand, or damage, including reasonable attorneys' fees, asserted by any third party due to or arising out of your breach of any provision of this EULA, your negligent or wrongful acts, and/or your violation of any applicable laws.

15. ENTIRE AGREEMENT. This EULA (as may be amended by time to time) is the entire agreement between you and The Distributor relating to the Product and the Support services (if any) and they supersede all prior or contemporaneous oral or written communications, proposals and representations with respect to the Product or Support services. To the extent the terms of any Terms of Sale, policies or programs conflict with the terms of this EULA, the terms of this EULA shall prevail and control.

16. GOVERNING LAW. This EULA shall be governed by, and construed in accordance with, the laws of Germany and the parties unconditionally and irrevocably consent to the exclusive jurisdiction of the courts located in Bucharest, Romania, and the parties waive any objection with respect thereto, for the purpose of any action, suit or proceeding arising out of or relating to this EULA or the transactions contemplated hereby.

17. EQUITABLE RELIEF. The parties agree that irreparable damage would occur if any provision of this EULA were not performed in accordance with the terms hereof and that the parties shall be entitled to equitable relief, including injunctive relief or specific performance of the terms hereof (without any requirement to post bond or guarantee), in addition to any other remedy to which they are entitled at law or in equity.

18. MISCELLANEOUS. The delay or failure of either party to exercise any right provided in the Agreement shall not be deemed a waiver. This EULA: (i) in the event of any conflict of interpretation between the English language version of this EULA and any other translation, the English language version shall prevail and control; (ii) may not be amended by you, but The Distributor may amend the EULA from time to time and shall post any amended EULA on its website at www.hedge4.com; (iii) and the remedies of the parties are cumulative and will not exclude any other remedies to which the party may be lawfully entitled, (iv) constitutes the entire understanding between the parties with respect to the subject matter of this EULA and supersedes all prior agreements, negotiations and discussions between the parties relating to it, (v) in part (or part of any provision) is found illegal, invalid or

unenforceable, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable; (vi) is for the sole benefit of The Distributor and you and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this EULA; (v) you may not assign, pledge or otherwise transfer this agreement, nor any rights or obligations hereunder in whole or in part to any entity; and (vi) paragraph headings are for convenience and shall have no effect or interpretation.

19. NOTICES. All notices must be in writing and shall be mailed by registered or certified mail (effective on the third day following the date of mailing), or sent via email to info@hedge4.com (with evidence of effective transmission). All notices must be addressed to:

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