

StrategyQuant License and Service Terms

Effective from 1.5.2023 revision 1.

These license and service terms ("**Terms**") govern your access to and use of the StrategyQuant software and provision of additional services and constitute a legal agreement between the company StrategyQuant s.r.o., with its registered seat at Korunní 2569/108, Vinohrady, 101 00 Praha 10, Czech Republic, ID No. 04000498, VAT ID CZ04000498, registered in the commercial register by the Municipal Court in Prague, file No. C 241239 ("**Company**" or "**we**" or "**us**") and the user ("**User**" or "**you**").

1. SCOPE OF THE TERMS AND GENERAL PROVISIONS

1.1. **Covered products and services.** These Terms govern the following products and services which may be provided by us to you based on a specific agreement ("**Agreement**") entered into in writing, on-line or within a software application distributed by the Company or on its behalf:

- a) installation and use of any downloadable software product offered by the Company, which refers to these Terms ("**Software**");
- b) provision of customer support service to the Software ("**Support**");
- c) provision of Data Services allowing you to utilize our datasets ("**Data Services**");
- d) provision of on-line courses and trainings ("**Courses**"); (each referred to as a "**Product**").

1.2. **Contents of the Agreement.** The Agreement consists of your Order and our Order Confirmation (including any plan/tier, price, billing period and renewal terms shown at checkout), the Product specifications and system requirements made available on the Website at the time of ordering (incorporated by reference), and these Terms. In case of inconsistency, the Order Confirmation prevails over the Order, and both prevail over these Terms, except where mandatory consumer law provides otherwise. Descriptive marketing statements that are clearly non-factual promotional slogans are not part of the Agreement.

1.3. **Use of our Platform.** Certain services may be provided via our on-line platform available at <https://strategyquant.com> (and/or its subdomains), <https://lab.sq.academy/> (and/or its subdomains) or other website operated by Us which refers to these Terms ("**Platform**"). You understand that you cannot request such services to be provided by other means, and you undertake to comply with terms of use of the Platform set forth in these Terms.

1.4. **User Account.** To use certain software and services, you may be required to create a user account by completing an electronic registration on the Platform ("**User Account**"), and log into this User Account prior to using such software and services. When registering the User Account, you must provide complete and accurate information about yourself, and you agree to update such information as it changes.

1.5. **Security of the User Account.** It is your responsibility to keep your User Account and any password provided to or created by you confidential and secure and you are responsible for all use of the User Account and the password.

1.6. **Legal representation.** If you are entering these Terms on behalf of a company, business, or other legal entity, you represent and warrant that you have all proper authorizations needed to bind that legal entity to these Terms.

1.7. **Multiple accesses.** If applicable under selected usage plan (as defined below), you may be allowed to create multiple accesses to the Platform. You are allowed to provide such access only to your employees, partners, providers, contractors etc., for the sole purpose of using the Platform on your behalf. You are not allowed to provide such access for any kind of remuneration. You are responsible for the users using these further accesses complying with the relevant provisions of these Terms, and their breach shall amount to your breach of the Terms.

2. ORDERING PROCESS AND AGREEMENT FORMATION

- 2.1. **Order.** You place an order by completing the checkout form and pressing the button “**Order and Pay**”. Before submitting, you can review and correct the data you entered.
- 2.2. **Agreement conclusion.** The Agreement between you and us is concluded when we send you an e-mail confirming the conclusion of the Agreement and your payment is successfully authorised; at that moment we become obliged to provide the purchased digital content/service.
- 2.3. **Consumer right of withdrawal and digital content.** Each Product qualifies as a digital content. Under Article 1837(I) of the Czech Civil Code (Act No. 89/2012 Coll.), the 14-day right of withdrawal does not apply once supply of the digital content begins with the consumer’s prior explicit consent and acknowledgement of this consequence. By submitting your Order, you expressly request immediate supply of the digital content and acknowledge that you thereby lose your right of withdrawal. We will confirm your consent and the loss of the withdrawal right via email.
- 2.4. **Updates and keeping the digital content/service in conformity.** We will provide only those updates (including security updates) that are necessary to keep the digital content or service in conformity with these Terms and mandatory consumer law and inform you of their availability. For subscriptions, this duty lasts throughout the Subscription Period; for one-off downloadable Software, for the legally required reasonable period. We are not obliged to deliver new features or enhancements beyond the foregoing. You must promptly install provided updates and follow our instructions; if you fail to install an update within a reasonable time or install it incorrectly contrary to our instructions, your defect rights do not apply to the extent the lack of conformity is caused solely by such failure.

3. USAGE PLANS, PAYMENTS

- 3.1. **Fees.** To use our products, you may be required to pay a fee, either a license fee for Software or service subscription fee for Support, Data Services and Courses (any payment referred to as a “**Fee**”). We may, at our discretion, provide you with a limited free trial for using the respective Product. We may offer various usage plans and/or licensing options for each Product, which may be connected with different usage limitations, conditions, and restrictions. Applicable taxes might depend on your location. The Fees may be, depending on their specification in the Agreement:
- a) one-time Fee, payable before commencing of use of the Software or before using other services;
 - b) recurring Fee paid in advance for a defined period (“**Subscription Period**”).
- 3.2. **One-off Products.** Products provided on “one-off” basis (i.e., not based on recurring Subscription Periods) are provided for indefinite period.
- 3.3. **Subscription Periods.** Products provided based on Subscription Period will be provided to you for the duration of the current Subscription Period, which will be automatically renewed for the next term immediately after its expiration, subject to you paying the Fee for the upcoming Subscription Period, if such Fee is applicable.
- 3.4. **Payments of recurring Fees.** Fees for subscription-based Products will be charged to you before commencing of each Subscription Period.
- 3.5. **No refunds.** All Fees are non-refundable, except in accordance with these Terms and as required under applicable law.
- 3.6. **Cancellation.** You may cancel your subscription for Products provided based on Subscription Period by completing the cancellation process within the Platform (or by other means offered by the Company). We will not provide refunds for any partial Subscription Periods unless stated otherwise within these Terms. Following the termination or cancellation of your subscription, you will continue to have access to the respective Product through the end of your current Subscription Period, at which point your subscription and use of the Product will automatically be terminated.

4. LICENSE TO DOWNLOADABLE SOFTWARE

- 4.1. **Applicability.** License terms under this Article apply to a User who expressed his/her consent with them by accepting them expressly or by installation, activation, and/or other use of the Software.
- 4.2. **Scope of licensed software.** The Software does not include any third-party software components that may be linked to the Software or in other way included or distributed with the Software (“**Third-Party Components**”). For Third-Party Components, other licenses might be applicable and governing your use thereof. Licenses and copyright notices applicable to the Third-Party Components are listed in documentation and/or user interface and/or other materials provided with the Software, and you are obliged to read and make yourself fully acquainted with such licenses and copyright notices.
- 4.3. **License grant.** We hereby grant you a limited, non-exclusive, non-transferrable worldwide license to use the Software, subject to further terms set out below (“**License**”). You are not obliged to exercise the rights arising from the License. The License also applies to any future version of the Software, if delivered by the Company as an update/upgrade to the Software lawfully used by the User.
- 4.4. **License fee.** You are obliged to pay a License Fee as per the Agreement. If the Agreement provides that the License Fee is in a form of a recurring payment, you must pay the License Fee before commencing of each Subscription Period. As a special exception, the Agreement may provide that the License Fee is paid in instalments. In that case, the License Fee is deemed to be paid from the date of payment of the first instalment, unless you are in default with payment of any subsequent instalment or a part thereof.
- 4.5. **License term.** The License last until the expiration of the current Subscription Period (if per Agreement, the License Fee is a recurring payment – this does not include payment in instalments), or for an indefinite period in other cases.
- 4.6. **Commencement of the License term.** The License shall be effective from the later of the following moments: (a) your payment of the License Fee as per Article 4.4 of the Terms, if applicable, or (b) when you use the Software for the first time; when doing this, no further notice to us from you is required for the License to be effective.
- 4.7. **Trial versions.** We may, at our discretion, provide you with a copy of the Software for the purpose of your evaluation whether the Software is suitable for your needs (“**Trial program**”); such copy of the Software may not include all functionalities and features as the regular version, and may be connected with various limitations as per the Agreement. In such case, we expressly agree that the License is provided free of charge and lasts for the duration of such Trial program. If not agreed otherwise in the Agreement, the Trial program is valid for 14 calendar days after the first use of the Software.
- 4.8. **Use limitations.** If not expressly provided otherwise in the Agreement, the permitted use of the Software under the License is limited to running the Software in a single installation without any unnecessary changes or modifications on one device. Single device means that the Software is run on a single processing unit (physical or virtual).
- 4.9. **License limitations.** To the extent applicable laws specifically prohibit such restriction, you may not, and you agree not to, translate, reverse engineer, decompile, decrypt, disassemble, or create derivative works based on the Software (including but not limited to modifying the Software or combining it with other works or elements), copy the Software (except for 1 copy for back-up purposes), disseminate or convey the Software in any way, make it available to the public, rent, lease, transfer, assign, sub-license or otherwise transfer rights to the Software, or remove any proprietary notices or labels on the Software. You also may not permit others to use the Software except under the terms listed above.
- 4.10. **Reservation of rights.** We retain all additional rights to the Software out of the scope of the License. Unless allowed by applicable law, you may not use the Software in any other way than provided in this Article and you may not allow such use on your behalf by any of your employees or agents.
- 4.11. **No trademark or patent license.** License covers only copyright use of the Software. Under the terms of the License, you are granted no trademark and/or patent license and nothing in the License shall be interpreted in a way it does so.

4.12. **No standard support.** If not stipulated otherwise, the Software is provided without any additional services, and no support or maintenance of the Software is guaranteed, and if available, may be subject to additional charges and conditions.

4.13. **Features exclusion and liability limitation.** You acknowledge that the following situations are not in scope of features of the Software, and we have no liability to you in case any damage or harm caused by: (a) a combination of Software with any product not furnished by the Company, (b) a use of other than a current unaltered release of the Software, (c) any Third-Party Components.

4.14. **Exclusion of liability for third party sources.** In certain situations, the Software may permit you to use features which are reliant on external sources. This may include (but is not limited to) obtaining external data or other components, originating from external sources that are not managed or operated by the Company, to be further processed within the Software. The User acknowledges and agrees that:

- a) availability and quality of such external components (data) invoked by such features are not covered by the technical specification of the Software and are not part of its agreed-on functionalities;
- b) the Company is not responsible for the quality of the information the User obtains by using such external component, nor for any damages that may result from its use;
- c) any downloads and/or utilization of data from external sources are initiated and performed by the User and on the User's behalf (albeit using the Software), and therefore the User undertakes to accompany himself/herself with any potential terms governing the use of such data, and is liable for compliance with such terms and conditions as well as their breach and/or infringement of any intellectual property rights of the respective third parties.

4.15. **Termination for non-compliance.** Shall any of your obligations or license conditions expressed in these

Terms be breached, the License terminates immediately upon such breach and your right to use the Software is deemed void. Upon termination of this License for any reason, you shall have no right to refund of the whole or part of any license Fee paid.

4.16. **Additional License.** Under certain conditions, we may provide you, if specified in the Agreement, with a free of charge additional License to use the Software in addition to the primary License. Such license may be connected with different limitations on use and may cause the Software to include different functionalities and features than the Software being used based on a regular License. Furthermore, upon termination of the primary License, the additional License is also automatically terminated; this applied vice versa to transferring of a License (see Article 4.18). Additionally, Support cannot be provided to the Software being used by a User having only an additional License.

4.17. **Upgrades.** We will provide only those updates (including security updates) that are necessary to keep the digital content/service in conformity with these Terms and applicable mandatory consumer law, and we will inform you of their availability.

4.18. **Transfer.** Subject to payment of a fee set by the Company and fulfilment of any additional conditions presented by the Company, we may permit you to transfer the License to a third party. As part of the transfer, you must ensure that the third party will expressly agree to these Terms and that they are properly notified about the contents of the Agreement. You must inform us in advance of the identity of such third party, and after effectivity of the transfer you must immediately cease any use of the Software and destroy all copies in your possession.

5. ARTIFICIAL INTELLIGENCE FEATURES

5.1. **AI Features.** "AI Features" means functionalities within the Software or the Platform that use artificial intelligence/machine-learning technologies (provided by us or integrated third-party providers) to generate, transform, summarise or analyse content based on your prompts or inputs.

- 5.2. **Beta/ reliability.** AI Features may be beta and subject to change. Outputs can be inaccurate, incomplete or outdated; always review them before use.
- 5.3. **Operational logging** (no opt-out). To operate, secure and troubleshoot the AI Features, we temporarily log your prompts, system responses and related technical metadata. These logs are access-restricted, used only for operation/security/troubleshooting, and are deleted after 5 days (unless reasonably extended to handle an incident or to comply with law). No opt-out is available. We do not use these logs to train or improve models.
- 5.4. **Model improvement** (opt-out). We may use your AI chats to train and improve our models. You can opt out at any time in Settings. After you opt out, we will not use your future chats for this purpose.
- 5.5. **Ownership of your content.** As between you and us, you retain ownership of your prompts and the outputs you lawfully generate. You grant us a limited licence to host, process and transmit your prompts/outputs solely to provide, secure and improve the AI Features as described in this Section 5 (and, for improvement, only until you opt out).
- 5.6. **Sensitive and third-party data.** Do not submit special-category data, personal data of third parties or confidential information. You are responsible for ensuring you have the right to input any content and for complying with applicable law when you use the AI Features.
- 5.7. **No investment or professional advice.** Outputs generated by the AI Features are for information only and do not constitute investment, financial, legal, tax or other professional advice. You are solely responsible for validating any outputs and for how you use them, including any trades or other decisions you make based on them. The AI Features are predictive/probabilistic models; their accuracy, completeness and timeliness cannot be guaranteed. We accept no liability for any loss or damage arising from your reliance on AI outputs or your use of the AI Features.
- 5.8. **Abuse of AI Features.** You must not use the AI Features in any way that violates applicable law, including to commit, facilitate, or attempt any unlawful or criminal activity, or for any other unlawful purpose. We may suspend or terminate access where we reasonably suspect misuse.

6. SUPPORT SERVICES

- 6.1. **Applicability.** Terms under this Article apply if in the Agreement the parties agreed on provision of Support to the User and govern terms and conditions for such Support.
- 6.2. **Scope of Support.** The purpose of the Support is to provide a point of contact ("**Helpdesk**") to which the User can turn if Software does not work according to the specification or other operational error occurs that prevents its proper use.
- 6.3. **Support term.** The Support shall commence upon the effective date of the Agreement or a respective part thereof concerning the Support services, and lasts until the expiration of term specified in the Agreement or until expiration of the current Subscription Period, and in case of absence of specification of Support duration, for one year.
- 6.4. **Helpdesk.** The Company shall establish the following contact channels for the Helpdesk: a)
E-mail.
b) On-line ticketing system.
- 6.5. **Customer Requests.** The content of the Support service is to deal with properly received requests from the User ("**Customer Requests**"). The handling of a Customer Request may be in the following ways: a)
by remotely performing the appropriate Software setup;
b) by remotely making programming adjustments to the Software;
c) providing other information or advice regarding the use of the Software.

- 6.6. **User cooperation.** The User shall provide all necessary cooperation to allow for resolution of a Customer Request.
- 6.7. **Out of scope requests.** The Company shall be entitled to refuse a Customer Request which does not fall within the content of the Support pursuant to paragraph 6.2 of the Terms. Also, resolution of suggestions for enhancements or changes to the Software is not covered by the Support.
- 6.8. **Support SLA.** Operational Support shall be provided with the following parameters:
- a) Helpdesk availability: working days (weekdays without weekends and bank holidays in the Czech Republic) between 09-15 hours ("**Working Hours**").
 - b) Response to Customer request: within 48 hours during the Working Hours.
- 6.9. **Termination in case of License transfer.** Transfer of a License to the Software which is subject to the Support causes automatic termination of the Support upon effectivity of such transfer. In such case, no Support Fee shall be returned.

7. DATA SERVICES

- 7.1. **Applicability.** Terms under this Article apply if in the Agreement the parties agreed on provision of Data Services to the User and govern terms and conditions for such Data Services.
- 7.2. **Scope of services.** The Data Services allow the User to receive and use within the Software specific data (as specified in the Agreement) in electronic form provided by the Company ("**Data**"). The Data may be used in one or more installations of the Software, provided that the licensee is the User, and the Software is used based on a valid License. The content of the Data Services is the obligation of the Company to make the Data available to the User in such a way that the User can receive the Data within the Software.
- 7.3. **Data Services trial.** The Company may, in its sole discretion, provide you with a Data in a limited extent, for free, for the sole purpose of evaluating the functionalities of the Software connected with the Data. The Company may change, limit, suspend or terminate such evaluation services at its sole discretion at any time.
- 7.4. **Limitation.** The Data cannot be used within a Trial program. The Data cannot be used separately (i.e., without the Software) or exported to a standard file format.
- 7.5. **Limited rights to use.** To the extent that the Data form a database under respective copyright regulations, the Company is the maker of such database. The Company grants you a limited license to use the Data solely for your own internal purposes (including commercial purposes, but never including redistribution or provision of the Data or any information derived therefrom to third parties), and only for the duration of the respective Data Services. Upon termination of the Data Services, you must destroy all copies of the Data.
- 7.6. **Limited guarantee.** The Company does not provide any guarantees or representation that the Data will be up-to-date, complete, current and correct. The Data are obtained from public sources and may contain errors not produced by the Company. The Company will undertake best efforts to ensure reasonable quality of the Data.
- 7.7. **Service term.** The Data Services shall commence upon the effective date of the Agreement or a respective part thereof concerning the Data Services, and lasts until the expiration of term specified in the Agreement or until expiration of the current Subscription Period, and in case of absence of specification of duration, for 6 months.
- 7.8. **Automatic Support.** An active subscription for Data Services automatically includes subscription to Support per Article 6 of the Terms.

8. COURSES AND TRAINING SERVICES

- 8.1. **Applicability.** Terms under this Article apply if in the Agreement the parties agreed on provision of Courses to the User and govern terms and conditions for such Courses.
- 8.2. **Scope of services.** The content of the Courses is the obligation of the Company to make available to the User educational content selected by the Company, aimed primarily at learning how to operate the Software and use it to improve one's skills. The exact number of available courses, tutorials and other content being part of the Courses, as well as their content, is solely decision of the Company, and is not guaranteed to remain the same during the whole provision of the Courses.
- 8.3. **Service term.** The service comprising the Courses shall commence upon the effective date of the Agreement or a respective part thereof concerning the service, and lasts until the expiration of term specified in the Agreement or until expiration of the current Subscription Period.
- 8.4. **Limited liability for information.** All information provided during the Courses by the Company or any of the lecturers is intended for demonstrational purposes only, and should not be considered as a recommendation in any manner. The Company or the lecturers do not represent that the information is complete and accurate.
- 8.5. **Limited rights.** With regard to any materials provided to you during the Courses (including texts, audio, video, examples, codes, presentations, sketches, diagrams, software, code, databases, and other data or materials; hereinafter the "**Materials**"), the Company and/or respective lecturers (if applicable) retain all rights and interest in any intellectual property contained therein. Unless expressly allowed by the Company (including via technical means available to you on the Platform), you may not download any Materials nor use it in any other way except for consuming the content on-line on the Platform. If you are allowed to make a copy of any of the Materials, the respective right holders grant you a limited, non-exclusive, non-transferable, non-sublicensable, free of charge worldwide license, effective for the duration of the Courses service, to use the Materials solely for your own personal and private purposes and only by making reproductions thereof in minimal quantities to store and read the Materials on your own devices.

9. PERMISSION TO USE THE PLATFORM

- 9.1. **Software as a service.** The Platform, software and services provided therein (excluding the Software, which is distributed as a downloadable package and subject to license under Article 4) are operated and provided in the form of "SaaS" (Software as a Service), i.e. you do not own or purchase the software itself. Access to the Platform and data processed within Platform is provided exclusively through the User Account protected by name and password.
- 9.2. **Ownership of the platform.** For avoidance of all doubt, The Platform is the property of the Company, and the Company retains all rights, title and interest in and to the Platform, including any intellectual property rights regarding trademarks, service marks and trade secrets, as well as any rights in copyrighted or patented materials provided to you as part of the Platform.
- 9.3. **Rights to the database.** Any databases available within the Platform are further protected by a special right of the database acquirer, that is the Company.

10. USER CONDUCT, REPRESENTATIONS, RESTRICTIONS

- 10.1. **Prohibited behaviour.** You may not access or use the Platform for any purpose other than that for which the Company makes the Platform available. You agree not to and shall not, and will not permit others to:
- a) use the Platform or any component of the Platform, in whole or in part, except as expressly provided in these Terms;
 - b) decompile, reverse engineer, disassemble, attempt to derive the source code of, or decrypt the Platform;

- c) circumvent, bypass, disable, or otherwise interfere with security-related features of the Platform;
- d) rent, lease, sublicense, loan, resell or distribute the Platform and/or the access to the Platform, or any part thereof;
- e) allow or otherwise enable access to the Platform or your User Account in the Platform to third parties without proper authorization or appropriate licensing.

10.2. Monitoring of illegal activities. The Company reserves the right, but shall not be obliged, to monitor the Platform for violations of these Terms, and to take appropriate legal action against anyone who, in its sole and absolute discretion, violates the law or these Terms, including without limitation, reporting such a user to law enforcement authorities.

11. OUR MODIFICATIONS TO THE PLATFORM

11.1. Modifications to the Platform. The Company reserves the right, with prior notice, to change, modify, or remove the contents of the Platform, suspend, or discontinue, temporarily or permanently, the Platform or any part thereof or any service to which it connects at any time or for any or no reason, including to enhance the Platform functionality or stability or to address potential safety or security concerns, at its sole and absolute discretion. The Company will not be liable to the User or any third party for any modification, suspension, or discontinuance of the Platform.

11.2. Updates. We will provide only those updates (including security updates) that are necessary to keep the Platform and any digital content/service in conformity with these Terms and mandatory consumer law, and we will inform you of their availability; we are not obliged to deliver new features or enhancements beyond that, though we may at our discretion make non-essential updates (e.g., performance/UX/display adjustments). If an update is reasonably likely to materially affect your ability to use the Platform or the Updated Content, we will notify you at least 5 days in advance, unless earlier deployment is reasonably necessary for security or to maintain conformity. You must promptly install or enable provided updates and follow our instructions; if you fail to do so within a reasonable time or install them incorrectly, your defect rights do not apply to the extent the lack of conformity is caused solely by such failure. Non-material technical changes may be included in updates.

11.3. Applicability of terms and conditions. If the Platform is updated, upgraded or modified, whether to enhance or correct features or functionality, then these Terms will apply to the updates, upgrades and modifications in addition to any other terms that are presented to you in connection with the update, upgrade or modification and such updates and upgrades shall be deemed to constitute part of the Platform and shall be subject to all terms and provisions set forth in these Terms, including, without limitation, terms and provisions related to licenses, use restrictions, ownership and distribution of the Platform.

12. WARRANTY, LIABILITY LIMITATION

12.1. WARRANTY EXCLUSION. THE USER HEREBY ACKNOWLEDGES, THAT THE PLATFORM AND ANY RELATED SERVICE OR DOCUMENTATION IS PROVIDED AND LICENSED "AS IS" TO THE FULLEST EXTENT PERMITTED BY LAW, AND THE COMPANY HEREBY DISCLAIMS ALL OTHER CONDITIONS, INDEMNITIES, GUARANTEES, REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, ARISING FROM LAW, CUSTOM, PRIOR ORAL OR WRITTEN STATEMENTS OR OTHERWISE WITH RESPECT TO THE PLATFORM AND/OR ANY OF ITS COMPONENTS AND ANY RELATED SERVICE OR DOCUMENTATION, INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE SATISFACTORY QUALITY, AND NON-INFRINGEMENT OF ANY LAW OR REGULATION.

12.2. SCOPE OF SUPPORT. THE COMPANY HAS NO OBLIGATION TO PROVIDE ANY SUPPORT FOR THE PLATFORM, AND/OR ANY OF ITS COMPONENTS, OR TO CONTINUE PROVIDING, UPDATING OR CORRECTING ANY DEFECTS OR ERRORS OF THE PLATFORM, REGARDLESS OF WHETHER YOU INFORM THE COMPANY OF SUCH DEFECTS OR ERRORS OR THE COMPANY OTHERWISE IS, OR BECOMES AWARE OF, SUCH DEFECTS OR ERRORS, TO THE FULLEST EXTENT PERMITTED BY THE LAW. BY WAY OF EXAMPLE AND NOT IN LIMITATION, THE COMPANY DOES NOT WARRANT THAT: A) USE OF THE PLATFORM OR ANY PART

THEREOF WILL BE UNINTERRUPTED OR ERROR FREE; B) ALL DEFECTS IN THE PLATFORM WILL BE CORRECTED.

12.3. Warranty for the Products. If the User is a consumer, then under the applicable law and without prejudice to Articles 12.1 and 12.2, we are liable that the digital content within the Products:

- a) corresponds to the agreed description and scope, as well as to the quality, functionality, compatibility, interoperability and other agreed characteristics, is suitable for the purpose for which the User requires it and to which the provider has agreed, and is provided with the agreed or reasonably expected accessories and instructions for use, including installation instructions, and (only if agreed) user support;
- b) is fit for the purpose for which digital content of that kind is normally used, including with respect to the rights of third parties, legislation, technical standards or industry codes of practice, where there are no technical standards,
- c) corresponds in scope, quality and other performance parameters, including functionality, compatibility, accessibility, continuity and security, to the usual characteristics of digital content of the same kind that a user may reasonably expect, including in the light of public statements made by the Company or by another person in the same contractual chain, in particular advertising or labelling,
- d) corresponds to the trial version or preview made available by the provider before the conclusion of the Agreement.

We are also liable for a defect caused by the User's incorrect connection of the digital content to the User's digital environment if the connection was made by the User and the defect is due to a deficiency in the instructions provided by us.

12.4. Limitation of warranty. If the User is a consumer, then the User may complain about a defect that appears or occurs in the digital content during the term of the commitment. In the case of a one-off performance, the User may complain about a defect that appears in the digital content within two years of making it available.

12.5. Your rights from the warranty. If the User is a consumer, then if the digital content is defective, the User may demand:

- a) removal of the defect, unless it is impossible or disproportionately costly to do so; this shall be assessed, in particular, having regard to the significance of the defect and the value that the digital content would have had without the defect. The Company shall remedy the defect within a reasonable time after the defect has been identified so as not to cause the User significant inconvenience, taking into account the nature of the digital content and the purpose for which the User requested it.
- b) a reasonable discount or withdraw from the Agreement, if the Company has failed to remedy the defect in accordance with the preceding paragraph or it is apparent from the Company's statement or the circumstances that the defect will not be remedied within a reasonable time or without substantial inconvenience to the User, or if the defect continues to be apparent after removal, or if the defect is a material breach of the Agreement.

A reasonable discount is determined as the difference between the value of the digital content without the defect and the defective digital content that was provided to the User. If the digital content is to be provided for a certain period of time, the period for which it was provided defectively shall be taken into account; the User shall be entitled to a discount even if he withdraws from the Agreement.

The User may not withdraw from the contract if the defect in the digital content is only insignificant; the defect shall be deemed not to be insignificant.

12.6. LIABILITY EXCLUSION. TO THE MAXIMUM EXTENT PERMITTED BY THE LAW, THE USER AGREES THAT UNDER NO CIRCUMSTANCES SHALL THE COMPANY BE LIABLE TO THE USER, OR ANY OTHER PERSON OR ENTITY CLAIMING THROUGH THE USER, FOR ANY INCONVENIENCE, DIRECT OR INDIRECT DAMAGES, INCLUDING ANY LOSS OF PROFITS OR OTHER DAMAGES ("**LOSSES**"), WHETHER ARISING OUT OF THIS

AGREEMENT, STATUTE OR OTHERWISE ARISING OUT OF OR IN CONNECTION WITH THOSE, CAUSING USER'S INABILITY TO ACCESS OR USE THE PLATFORM DURING ANY DOWNTIME, OUTAGE OR DISCONTINUANCE OF THE PLATFORM, WHETHER OR NOT THE DAMAGES ARE FORESEEABLE AND WHETHER OR NOT THE COMPANY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN SUCH A CASE NOTHING IN THESE TERMS OF SERVICE WILL BE CONSTRUED TO OBLIGATE THE COMPANY TO MAINTAIN AND SUPPORT OF THE PLATFORM OR TO SUPPLY ANY CORRECTIONS, UPDATES, OR RELEASES IN CONNECTION THEREWITH.

- 12.7. **EXAMPLES OF LIABILITY EXEMPTIONS.** For the avoidance of doubt, according to the abovementioned paragraphs, the Company will assume no liability or responsibility for especially, but not limited to: a) any errors, mistakes, or inaccuracies of the Platform and/or the Products;
- b) quality, availability and scope of any Products or other services provided free of charge;
 - c) damage on life and health, as well as property damage, of any nature whatsoever, resulting from your access to and use of the Platform and/or any Product;
 - d) any interruption or cessation of transmission to or from the Platform;
 - e) services provided by other entities, their quality, quantity or any consequences, or for the rights and obligations associated with these services, accessories, etc.;
 - f) any bugs, viruses, trojan horses, or the like which may be transmitted to or through the Platform and/or any Product by any third party;
 - g) any payments, transactions or transfers that the User makes, and/or with the help of which the respective payment for the usage plan is made; the operators of these payment companies are responsible for these (transactional) services and portals; and/or
 - h) any impossibility of using the Platform and/or any Product if the User does not own suitable and sufficient software or hardware equipment.
- 12.8. **Non-excludable liability.** The liability limitation shall however not apply to, or take into account, damages resulting from the gross negligence, bad faith or the wilful or intentional misconduct of the Company.
- 12.9. **Liability cap.** The Company's total cumulative liability for Losses suffered or caused due to or in connection with any Agreement or the use or performance of any Product, shall in any case not exceed the amount of the Fee for such Product.

13. INDEMNIFICATION

- 13.1. **Right to indemnify.** You hereby agree to defend, indemnify, and hold the Company and its agents, employees, officers, directors, successors, and assignors ("**Released Parties**") harmless from and against any loss, damage, liability, claim, demand, or expense, including reasonable attorneys' fees and expenses, asserted by any third party or an entity due to or arising out of: a) your use of the Platform and the Products;
- b) your breach of these Terms and any breach of your representations and warranties set forth in these Terms;
 - c) your violation of the rights of a third party, including, without limitation, all claims based on publicity rights, defamation, invasion of privacy, copyright infringement, trade-mark infringement or any other cause of action whatsoever; and/or
 - d) any other harmful act toward any other user of the Platform or any Product.
- 13.2. **Obligation to cooperate.** Notwithstanding the foregoing, the Company, to the extent permissible by law, reserves the right, at your expense, to assume the exclusive defence and control of any matter for which you are required to indemnify the Company and you agree to cooperate, at your expense, with Company's defence of such claims. The Company will use reasonable efforts to notify you of any such claim, action, or proceeding which is subject to this indemnification upon becoming aware of it.

14. TERMINATION

- 14.1. **Ways of termination.** These Terms and the agreement concluded hereunder shall remain in effect until terminated by: a) withdrawal;
- b) notice;
 - c) cancelling the Usage plan, deleting the User Account and ceasing to use the Platform by the User;
 - d) termination of the legal entity (the Company or the User) with liquidation;
 - e) termination via an agreement of the Company and the User.
- 14.2. **Termination by the User.** The User may terminate the Agreement of service at any time and for any or no reason. Termination of this agreement is achieved by cancelling the selected subscription and deleting the User Account. See Section 3.6 of these Terms for more information on cancelling subscriptions.
- 14.3. **Termination by the company.** The Company may terminate the Agreement at any time and for any or no reason with a notice sent to the User in a form of a written notice, including an e-mail, a notification or a message sent via the Platform, with a notice period of one month which commences on the first day of the calendar month following the calendar month in which the notice is delivered to the User, provided that the agreement concluded hereunder is not terminated by other means of termination or cancellation herein prior to the end of the notice period. In such a case of termination, the User is entitled to obtain a refund in the amount corresponding to unused part of the Subscription Period, if applicable.
- 14.4. **Termination.** Withdrawal from the Agreement is permitted in these cases:
- a) **Free services.** Both the Company and the User may terminate the Agreement any time, if the Company provides its Services solely for free and the User has not opted for any paid Usage Plan. Upon such termination any access granted to the Platform and/or any of its components and the services provided is deemed to be revoked and the User is no longer entitled to use any of the functions of the Platform and/or any of its components and/or any part thereof as well as the User Account. For the avoidance of any doubt, the User is not entitled to any kind of refund or compensation in connection with such termination.
 - b) **Violation of Terms by the User.** The Company may withdraw from the Agreement should the User fail to comply with or violate any of the terms set forth in these Terms. In such an event the Agreement and the rights provided to the User hereunder shall terminate immediately upon receiving a written notice, including an e-mail, a notification or a message sent via the Platform to the User by the Company specifying the reasons for the withdrawal. Upon such termination any access granted to the User to use the Platform and/or any of its components and the services provided is deemed to be revoked and the User is no longer entitled to use any of the Platform and/or any of its components, Products and/or any part thereof as well as the User Account. The parties will not return any performance rendered so far (including any payment made by the User).
 - c) **Violation of Terms by the Company.** The User may withdraw from the Agreement (except for the License) if the Company violates its obligations arising from these Terms in a particularly serious manner, specifically, if the Company makes the Platform unavailable permanently. The legitimate withdrawal from the Agreement by the User is effective immediately upon the Company receiving a written notice, including an e-mail stating the withdrawal from the Agreement and unequivocally specifying the reasons for the withdrawal by the User as per this paragraph. In such a case of termination, the User is entitled to obtain a refund in the amount corresponding to unused part of the Subscription Period; other than that, the parties will not return any performance rendered so far (including any other payment made by the User).
- 14.5. **Rejection of changes.** The Agreement may also be terminated based on the User's rejection of changes to the Terms as per par. 16.10. of these Terms. The User is entitled to obtain a

refund in the amount corresponding to the proportionate amount paid for the relevant Subscription Period remaining as of the day of such termination.

- 14.6. **Suspension of access.** Instead of terminating the Service in case of the User's breach of the Terms, the Company may, at its sole discretion, rather merely suspend the User's access to the Platform and Products (and accesses of all other users accessing the Platform and using the Products on the User's behalf) until the breach is remedied.

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16. MISCELLANEOUS

- 16.1. **Governing law.** This agreement will be governed by and construed and interpreted in accordance with the law of the Czech Republic with the exclusion of collision norms and the United Nations Convention on Contracts for the International Sale of Goods (CISG). This determination does not apply to consumers.
- 16.2. **Jurisdiction.** The Company and the User hereby expressly agree that in the event of any dispute arising from the Agreement the courts of the Czech Republic shall be the courts competent to resolve such a dispute, specifically the general court of the Company. If you are a consumer based in the European Union, you may make a claim in the courts of the country where you reside.
- 16.3. **Alternative dispute resolution.** If you are a consumer based in the European Union, you are entitled to request alternative dispute resolution at a respective ADR provider; for Czech based citizens this subject is the Czech Trade Inspection Authority ("Česká obchodní inspekce"), with an on-line form available at adr.coi.cz, e-mail adr@coi.cz, address Gorazdova 1969/24, 120 00 Nové Město, Prague, Czechia.
- 16.4. **Costs of communication.** The costs of using the communication services on the part of the Company do not increase the costs of the User. The costs of means of remote communication used by the User are the User's sole responsibility.
- 16.5. **No waiver.** No failure to exercise, and no delay in exercising, on the part of either party, any privilege, any power or any rights hereunder will operate as a waiver thereof, nor will any single or partial exercise of any right or power hereunder preclude further exercise of any other right hereunder.
- 16.6. **Severability.** If any provision of these Terms shall be determined to be unlawful, void, or unenforceable, or invalid, that provision or part of the provision is deemed severable and shall be limited or eliminated to the minimum extent necessary so that these Terms shall otherwise remain in full force and effect and enforceable. Such provision may be changed and interpreted to accomplish the objectives of such provision to the greatest extent possible under applicable law and the remaining provisions will continue in full force and effect.
- 16.7. **Transferability.** You may not assign the Agreement to any other party without our prior express written consent, which may be withheld in our sole and absolute discretion. We may assign any or all of our rights and obligations to any third party at any time.
- 16.8. **Rights to submissions.** The User acknowledges and agrees that any questions, comments, suggestions, ideas, feedback, or other information regarding the Platform ("**Submissions**") provided by the User to the Company are non-confidential and shall become the Company's sole property. The Company shall own exclusive rights, including an unlimited license to all intellectual property, and shall be entitled to the unrestricted use and dissemination of these Submissions for any lawful purpose, commercial or otherwise, without acknowledgment or compensation to the User. The User hereby grants an exclusive and unlimited license to any such Submissions and waives the right to any kind of remuneration, and the User hereby warrants that any such Submissions are original with the User or that the User has the right to submit such Submissions. The User agrees there shall be no recourse against the Company for any alleged or actual infringement or misappropriation of any proprietary right in User's Submissions.

- 16.9. **Exclusive agreement.** These Terms constitute the entire agreement and exclusive statement of the mutual understanding between the Company and the User at the time of its acceptance by the User and supersede and cancel all previous written and oral agreements and communications of the Company and the User, relating to the subject matter of these Terms.
- 16.10. **Changes.** The User and the Company hereby agree that the Company may change these Terms to the appropriate extent and at the same time agree that the User shall be notified of any change of these Terms at least 30 days prior the effective date of such proposed changes ("**Change Effective Date**") by means of an email and/or notification displayed to the User on the Platform. In such case the User is responsible for reviewing any new changes to these Terms. The User has the right to reject the amendments to these Terms with a written notice to the Company resulting in a termination of the agreement as of the Change Effective Date. The User will be deemed to have been made aware of and to have accepted the changes in any revised terms of these Terms by the User's continued use of the Platform after the Change Effective Date.