

APPROVALMAX

Terms of Service and End User License Agreement

IMPORTANT: PLEASE READ THIS TERMS OF SERVICE AND END USER LICENSE AGREEMENT (“AGREEMENT”) CAREFULLY BEFORE USING THE APPROVALMAX SOFTWARE AND ON-LINE SERVICE (REFERENCED HEREIN AS THE “SOFTWARE” AND/OR “SERVICE” AS APPLICABLE). APPROVALMAX (“APPROVALMAX” AND ALSO REFERRED TO HEREIN AS THE “LICENSOR”) IS WILLING TO LICENSE THE SOFTWARE AND/OR PROVIDE THE SERVICES TO YOU AS A LEGAL ENTITY (REFERENCED HEREIN AS “LICENSEE” OR “YOU”) THAT WILL BE UTILIZING THE SOFTWARE AND SERVICE ONLY ON THE CONDITION THAT YOU ACCEPT AND ABIDE BY ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT. THIS AGREEMENT APPLIES TO ANY UPDATES OR SUPPORT SERVICES FOR THE SOFTWARE AND/OR SERVICE PROVIDED TO YOU BY APPROVALMAX, UNLESS OTHER TERMS SPECIFICALLY COVER THOSE ITEMS. BEFORE USING THE SOFTWARE OR UTILIZING THE SERVICE YOU SHOULD CAREFULLY READ THIS AGREEMENT. BY USING THE SERVICE YOU FULLY ACCEPT AND AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT. YOU UNDERSTAND AND ACKNOWLEDGE THAT SELECTING “I ACCEPT” OR OTHERWISE USING THE SOFTWARE AND SERVICE ESTABLISHES A LEGAL, ENFORCEABLE AND BINDING AGREEMENT BETWEEN YOU AS THE PERSON OR ENTITY LICENSING THE SOFTWARE AND UTILIZING THE SERVICE AND APPROVALMAX. IF YOU DO NOT ACCEPT ALL OF THE TERMS OF THIS AGREEMENT, YOU MUST CEASE USING THE SOFTWARE AND SERVICE, AND IMMEDIATELY DELETE ANY SOFTWARE AND ASSOCIATED FILES IMMEDIATELY.

1. Right to Access Software (Subscription Service/Hosted Use of Software). Subject to the terms and conditions of this Agreement, ApprovalMax grants you a non-exclusive, non-transferable, non-sublicensable license to use the Software as part of the hosted Service on a subscription basis, for your internal business purposes only, for the number of companies licensed to you. The Service provides the capability to store and retrieve Your Data (as defined below) on ApprovalMax’s systems via the Internet during the Service Period (as defined below). The Service is an internet control product that may consists of client software installed on or transferred to your personal computer or mobile device that interacts with ApprovalMax’s or its third party providers’ servers and/or interacts with ApprovalMax’s or its third party providers’ servers through third party applications. The client software on your computer or mobile device connects to a server network infrastructure that is deployed via the Internet and operated as a managed service by ApprovalMax and other service providers. All or portions of the Service provided hereunder may be provided by a third-party provider, including without limitation, credit card processing. The “Service Period” shall begin on the date the Service is activated, and shall continue for the period of time set forth in the applicable order accepted by ApprovalMax.

ApprovalMax will provide you with a free thirty (30) days trial for hosted access to the Software, pursuant to the terms of Section 2 below. If at the end of the thirty (30) day hosted trial period you have not elected to purchase a subscription license to the Software, your access to the hosted Software will be remain available for one year after your trial period ends. However your connection with your accounting system will be disabled and you are no longer allowed to approve or change any information within the application.

1.1. Hosting of the Software. For the term of, and in accordance with the terms and

conditions of, this Agreement, ApprovalMax will, itself or through third parties, implement and maintain facilities, equipment, and programming, collectively making up a host data center, as necessary to provide you access to the Software via the Internet. You will be responsible for providing your own Internet access and computer or mobile equipment needed to access the Service. Service level commitments for the hosted Service are set forth in Schedule 1.

- 1.2. Transmission of Data.** You understand that the technical processing and transmission of electronic communications is fundamentally necessary to your use of the Service. You expressly consent to ApprovalMax's interception and storage of electronic communications and/or Your Data (as hereafter defined), and you acknowledge and understand that your electronic communications will involve transmission over the Internet, and over various networks, only part of which may be owned and/or operated by ApprovalMax. You acknowledge and understand that changes to your electronic communications may occur in order to conform and adapt such data to the technical requirements of connecting networks or devices.
- 1.3. Privacy and Security.** ApprovalMax has taken reasonable actions, including encryption and firewalls, to ensure that your personal information is disclosed only to those designated by you. However, you acknowledge that the Internet is an open system and ApprovalMax cannot and does not warrant or guarantee that personal information will not be intercepted by third parties. ApprovalMax disclaims any liability for interception of any data or electronic communications. Notwithstanding the first sentence in this Section, ApprovalMax may disclose information submitted by you to ApprovalMax if required by law or in the event that ApprovalMax, in good faith, believes disclosure is necessary to (i) comply with legal process, or (ii) protect the rights or property of ApprovalMax Parties or others. ApprovalMax does not sell or rent your personal information to third parties for their marketing purposes without your explicit consent and we only use your information as described in the Privacy Policy. For more information on ApprovalMax's Privacy Policy see <http://support.approvalmax.com/knowledgebase/articles/493288>. If you object to your information being used in the manner set forth in the Privacy Statement, you should discontinue use of the ApprovalMax Services and the Software.
- 1.4. Your Data.** You are the owner of all data input provided by you and all your output (collectively "Your Data"). Upon termination of this Agreement, all of Your Data retained by ApprovalMax in the system database files shall be made available to you for a period of one year after the termination of this Agreement. Thereafter, all of Your Data retained by ApprovalMax in the system database files shall be made available to you only upon your remittance to ApprovalMax of a reasonable fee to cover the servicing and handling of Your Data.

Notwithstanding the foregoing, you acknowledge and agree that it is ApprovalMax's practice to make backup copies of Your Data. You acknowledge and agree that ApprovalMax may store and maintain Your Data for such period of time as it deems necessary. Subject to the terms and conditions of this Agreement, you grant ApprovalMax a limited, non-exclusive, non-transferable license to copy, store, record, transmit, display, view, print, or otherwise use Your Data to the extent necessary to perform its services pursuant to this Agreement. You agree that the license to store and maintain Your Data shall survive the termination of this Agreement.

ApprovalMax shall maintain in confidence and shall not disclose to any third party Your Data, and ApprovalMax agrees that Your Data will not be used by ApprovalMax for any purposes other than the provision of services to you and as provided in the ApprovalMax's Privacy Statement.

You agree to:

- a. be solely responsible for the results obtained from use of the ApprovalMax Services and Software;
- b. be solely responsible for correcting input errors and data corruption problems; and
- c. be solely responsible for the content of any data file, the selection and implementation of controls on access to Your Data and the use and security of Your Data.

1.5. Access Restrictions. A current ApprovalMax account is required to accept and use the Service. You agree to provide accurate and complete information when you register for the Service and you agree to keep such information accurate and complete during the entire time that you use the Service. You are solely responsible for any consequences arising in whole or in part out of your failure to maintain the confidentiality of your username and/or password. You may access the Service only through the interfaces and protocols provided or authorized by ApprovalMax. You agree that you will not access the Service through unauthorized means, such as unlicensed software clients. If you lose your password or the encryption key for your ApprovalMax account, you may not be able to access your Data. You are solely responsible for protecting the information on your computer such as by installing anti-virus software, updating your applications, password protecting your files, and not permitting third party access to your computer. You are solely responsible for your (and your employees, consultants and affiliates) conduct, use of the Services and Data under the ApprovalMax account.

2. Restrictions; Ownership. The Software and its structure, organization, source code, and documentation contain valuable trade secrets of ApprovalMax and its licensors, and accordingly you agree not to (and agree not to allow your affiliates, employees, agents or third parties to) (1) modify, adapt, translate, or prepare derivative works from the Software or Service, (2) decompile, reverse engineer, disassemble or otherwise attempt to derive source code from the Software or Service, (3) decrypt data or extract portions of the Software's files for use in other applications, (4) remove, obscure, or alter ApprovalMax's or any third party's trademarks or copyright or other proprietary rights notices affixed to or contained within or accessed in conjunction with or through the Software or Service, or (5) publicly disseminate performance information or analysis (including, without limitation, benchmarks) from any source relating to the Software or Service. You are responsible and liable for the actions of its affiliates, employees, and agents in violation of any term of this Agreement. In addition, certain third party code may be provided with the Software and/or Service, and any use of such third party code is subject to any additional terms and conditions provided in connection therewith. You shall maintain the Software in confidence and prevent disclosure of Software and Service using at least the same degree of care you use for your own similar proprietary information, but in no event less than a reasonable degree of care.

Notwithstanding any references to "purchase", the Software and Service are licensed and not sold pursuant to this Agreement. This Agreement confers a limited license to the Software and Service and does not constitute a transfer of title to or sale of all or a portion of the Software or Service, and ApprovalMax and/or its licensors/supplier retains ownership of all copies of the Software (including any accompanying features and services). You acknowledge that

ApprovalMax or third parties own all right, title and interest in and to the Software and Service, portions thereof, or software or content provided through or in conjunction with the Software or Service, including without limitation all intellectual property rights. Except for the license granted in this Section, all rights in and to the Software and Service are reserved, and no implied licenses are granted by ApprovalMax.

3. Activation; Renewal; Cancellation. In order to use the Software or the Service beyond a trial period, Licensee must purchase a subscription license to the Software via the purchase link provided either in the Software or on <https://approvalmax.com/pricing>. ApprovalMax may elect to use 3rd party e-commerce services to process the initial purchase as well as subsequent subscription renewals. In addition to the ApprovalMax terms of services, you need to accept those of our e-commerce provider when activating your subscription. ApprovalMax automatically renews your subscription as per the terms presented during checkout. You'll receive a reminder email 7 days prior to your renewal date. You can cancel your subscription at any time before the end of the current billing period by emailing us on support@approvalmax.com.

4. Termination. You may terminate this Agreement at any time by closing your account, following the instructions given on <http://support.approvalmax.com/>. This Agreement automatically terminates if you fail to comply with its terms and conditions. You agree that, upon such termination, your access rights to the Service will immediately cease. The terms stated in the Sections titled Consent to Collect Non-Personal Information, Restrictions; Ownership, Disclaimer of Warranties, Limitation of Liability, and Miscellaneous will survive expiration or termination. IF THIS AGREEMENT TERMINATES, OTHER THAN FOR YOUR FAILURE TO COMPLY, APPROVALMAX WILL USE COMMERCIALY REASONABLE EFFORTS TO MAKE YOUR DATA AVAILABLE FOR YOU IN READ-ONLY MODE FOR A PERIOD OF ONE YEAR. APPROVALMAX HAS NO OBLIGATION TO PROVIDE YOU WITH A COPY OF YOUR DATA AND MAY REMOVE AND DISCARD ANY DATA THEREAFTER. You also agree that ApprovalMax may retain your personal information and related account information for a reasonable time after your license has been terminated. Subscription billing will stop at the effective termination date.

5. Support. During the term of Your subscription, You are entitled for support and maintenance by ApprovalMax, provided pursuant to ApprovalMax's support and maintenance policy. Support policies are subject to change without prior notice. Proof of legal ownership and/or registration is required to obtain support. APPROVALMAX PROVIDES NO ASSURANCE THAT ANY SPECIFIC ERRORS OR DISCREPANCIES IN THE SOFTWARE WILL BE CORRECTED.

6. CEP. ApprovalMax has instituted an ApprovalMax Customer Experience Program (CEP). You acknowledge and agree that ApprovalMax may occasionally send you administrative communications regarding your account or the Software and/or Service via email. Please see the ApprovalMax Privacy Policy, which is incorporated into this Agreement by reference.

7. Additional Terms of Use. The Software and Service are intended and offered only for lawful use by individuals or organizations with the legal capacity and authority under applicable law to enter into a contract for such products or services. ApprovalMax does not offer the Software or Service to minors or where prohibited by law. By registering for and/or by using the Software and/or Service, you represent and warrant that you have the legal capacity and authority to enter into a binding agreement to adhere to this Agreement, and that you will use the Software or Service only in accordance with these terms and conditions and with all applicable laws. If an individual is registering or using the Software or Service on behalf of an entity or organization, that individual warrants, represents, and covenants to ApprovalMax that such individual is duly authorized to agree to these Terms and Conditions on behalf of the

organization and to bind the organization to them. This Agreement governs all updates, releases or enhancements to the Software or Service that may be provided to you by ApprovalMax.

- i. **User Conduct and Responsibility; Compliance with Applicable laws.** The Software and Service are made available to Licensee for Licensee's internal use (including the transmission of Data stored through the Service) in compliance with all applicable laws, rules and regulations (including local, state, national and international laws and regulations) and must not infringe or violate third party rights.
- ii. **Fair Use Policy.** APPROVALMAX SHALL HAVE THE ABSOLUTE AND UNILATERAL RIGHT IN ITS SOLE DISCRETION TO DENY USE OF AND ACCESS TO ALL OR ANY PORTION OF THE SOFTWARE OR SERVICE TO USERS WHO ARE DEEMED BY APPROVALMAX TO BE USING THE SOFTWARE OR SERVICE IN A MANNER NOT REASONABLY INTENDED BY APPROVALMAX OR IN VIOLATION OF LAW OR THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO SUSPENDING OR TERMINATING A USER'S APPROVALMAX ACCOUNT WITH APPROVALMAX AND THE LICENSE TO USE THE SOFTWARE OR SERVICE.
- iii. **Consent to Collect Non-Personal Information.** The Software and Service may collect certain non-personally identifiable information, including, without limitation, performance metrics relating to the Software, and configuration settings. This information collected will be sent to ApprovalMax and may be used by ApprovalMax or its third party service providers without restriction. The collected information is necessary for the purpose of delivering the functionality of the Software and Service. When you use the Service, you agree that we and our third party service providers may copy and store your data as part of the Service. You understand that electing to access your data from a third party computer may cause the contents of the data to become accessible to individuals other than you and that you accept this risk. You further acknowledge that depending upon the Software or Service you use or the features of the Software or Service you use that accessing your data from any Internet enabled computer may not be possible. In addition, any Data that you transmit or store through the Service may be transferred to an ApprovalMax entity in the United States or other countries that may have less data protection laws than the region in which you are situated (including outside the European Economic Area).
- iv. **Communication, Connections, Service Availability.** You are solely responsible for acquiring and maintaining the Internet or telecommunications services and devices required to access and/or use the Service. The Service is provided "as is" and "as available" and ApprovalMax shall not be liable for any downtime of the Service due to reasonable scheduled maintenance, maintenance for critical issues or forces beyond the reasonable control of ApprovalMax. The Software and Service is designed to serve the needs of particular types of users, i.e. business accounts, accountants, advisors and other. If you have purchased a Service that is inappropriate for your actual usage, ApprovalMax may require you to switch to an appropriate Service. ApprovalMax may, in our sole discretion and from time to time, establish or amend general operating practices to maximize the operation and availability of the Software or Service and to prevent abuses. As part of these practices, we reserve the right to monitor our system to identify excessive consumption of network resources and to take such technical and other remedies as we deem appropriate. Your consumption of the Service may be deemed excessive if, within any month, your usage greatly exceeds the average level of monthly usage of ApprovalMax's customers, generally. In the event you are deemed to have violated this policy, we reserve the right to offer an alternative pricing plan or Service that will permit you to continue to use the Service. ApprovalMax may block your access to your data and/or terminate your use of the Software

or Service if ApprovalMax reasonably believes that your continued use of the Software or Service may damage, disable, overburden, or impair our servers or networks.

v. **Privacy and Data Protection.** APPROVALMAX ASSUMES NO RESPONSIBILITY FOR THE DELETION OF DATA, LOSS OF DATA OR THE FAILURE TO STORE DATA. ApprovalMax will not decrypt your files unless i) it reasonably believes that it must do so to troubleshoot problems with the Service or ii) it reasonably believes it must do so in order to comply with any law, subpoena, warrant, order, or regulation. You acknowledge that ApprovalMax, its third party service providers or ApprovalMax affiliates may use servers and other equipment to provide the Software or Service that are located in the United States or in other countries where litigants, law enforcement, courts, and other agencies of the government may have the right to access data stored within their jurisdictions upon terms and conditions provided by local law, and that as a result, they may gain access to your data as provided by applicable local law. ApprovalMax has no obligation to monitor the use of the Service and/or Data transmitted or stored through the Service. To the maximum extent possible under applicable law and notwithstanding the provisions of this Agreement, ApprovalMax reserves the right at all times to monitor, review, retain and/or disclose any Data or other information as necessary to satisfy any applicable law, regulation, legal process or governmental request, or to investigate any suspected breach of these Terms and Conditions. You agree to indemnify, defend, and hold harmless ApprovalMax, its officers, directors, employees and its suppliers from any and all loss, cost, liability, and expense arising from or related to your Data, your use of the Service, or your violation of these terms. You agree to reimburse ApprovalMax for any costs or fees related to its enforcement of this Agreement, including without limitation the expert fees and attorney fees regularly charged by the experts and legal counsel chosen by ApprovalMax.

vi. **Changes to the Service and Terms and Conditions.** ApprovalMax reserves the right at any time to modify, suspend, or discontinue providing the Service or any part thereof in its sole discretion with or without notice. However, ApprovalMax will use commercially reasonable efforts to notify you of modification, suspension, or discontinuance of the Service either by sending an email to the email address you provide with your registration or by a posting on app.approvalmax.com. However, in no event will ApprovalMax be liable to you or to any third party for any modification, suspension or discontinuance of the Service with or without notice. From time to time, ApprovalMax may issue new releases, revisions, or enhancements to the Software or Service available to you free of charge or for a fee. New releases, revisions or enhancements may be licensed, downloaded, and installed only to the extent that you hold a valid license to use the Software or Service being updated or upgraded, and you may use them only in accordance with ApprovalMax's then-current Terms and Conditions of Use and any additional license terms that may accompany them. ApprovalMax reserves the right at any time to modify this Agreement in its sole discretion, without liability to you. This Agreement, as amended, will be effective upon acceptance of registration for new users and effective for all existing users fifteen (15) days after the posting of any amended terms on the ApprovalMax.com website. You agree to be bound by this Agreement, as modified. If you do not agree to any changes to this Agreement, you must terminate your account immediately, which shall be your sole and exclusive remedy.

8. Liability Limitations. THE SOFTWARE AND SERVICE ARE NOT INTENDED FOR USE IN CONNECTION WITH ANY NUCLEAR, AVIATION, MASS TRANSIT, OR MEDICAL APPLICATION OR ANY OTHER INHERENTLY DANGEROUS APPLICATION THAT COULD RESULT IN DEATH, PERSONAL INJURY, CATASTROPHIC DAMAGE, OR MASS DESTRUCTION.

9. Licensee Indemnity. You agree to indemnify and defend ApprovalMax, and hold it

harmless from all costs, including attorney's fees, arising from any claim that may be made against ApprovalMax by any third party as a direct or indirect result of any use by your of the Software and or Service.

10. Miscellaneous Provisions. This Agreement shall be governed by the laws of the Federal Republic of Germany, exclusive of its conflicts of laws provisions and without regard to the United Nations Convention on Contracts for the International Sale of Goods, and any suit under this Agreement shall exclusively be brought in a court in Munich (Germany). The failure of ApprovalMax to exercise or enforce any right or provision of this Agreement does not constitute a waiver of such right or provision. If for any reason a court of competent jurisdiction finds any provision or portion of this Agreement to be unenforceable, the remainder of this Agreement will continue in full force and effect. This Agreement, which incorporates the ApprovalMax Privacy Policy, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes and replaces all prior or contemporaneous understandings or agreements, written or oral, regarding such subject matter. Any waiver of any provision of this Agreement will be effective only if in writing and signed by ApprovalMax. You may not assign or transfer any of your rights or obligations under this Agreement to a third party without the prior written consent of ApprovalMax. ApprovalMax may freely assign this Agreement. Any attempted assignment or transfer in violation of the foregoing will be void from the beginning.

11. Contacting ApprovalMax. Users with questions about this Agreement or the Privacy Policy may contact ApprovalMax at support@approvalmax.com.

Schedule 1 – SERVICE LEVEL COMMITMENT

Service Level Commitment

ApprovalMax commits to provide 99.5% uptime with respect to the ApprovalMax Service during each month for the term of this Agreement, excluding regularly scheduled maintenance times.

If in any month this uptime commitment is not met by ApprovalMax and you were negatively impacted (i.e., attempted to log into or access the ApprovalMax Service and failed due to the unscheduled downtime of the ApprovalMax Service), ApprovalMax shall provide, as the sole and exclusive remedy, a service credit equal to one month's fee for the use of the ApprovalMax Service.

Notwithstanding the foregoing, ApprovalMax will have no responsibility for downtime arising from (i) modifications of the Software made by you or another party other than ApprovalMax if such downtime would not have arisen but for such modifications or (ii) combination or use of the Software with other products if such downtime would not have arisen but for such combination or use.

Scheduled and Unscheduled Maintenance

Regularly scheduled maintenance time does not count as downtime. Maintenance time is regularly scheduled if it is communicated in accordance with the notice section set forth below at least two full business days in advance of the maintenance time.

Maintenance that results in less than 1 minute downtime (hot fixes) could be applied without notice. Regularly scheduled maintenance time typically is communicated at least 2 business days in advance, scheduled to occur at night on the weekend, and takes less than 10-15 hours each quarter. ApprovalMax hereby provides notice that every Monday 3:00am - 3:20am Eastern Time is reserved for routine scheduled maintenance for use as needed.

ApprovalMax in its sole discretion may take the ApprovalMax Service down for unscheduled maintenance and in that event will attempt to notify you in advance in accordance with the Notice section set forth below. Such unscheduled maintenance will be counted against the uptime guarantee.

Credit Request

In order to receive a credit under this service level commitment, you must request it simply by emailing ApprovalMax at support@ApprovalMax.com, within five days of the end of the applicable month. If you submit a credit request and do not receive a prompt automated response indicating that the request was received, you must resubmit the request because the submission was not properly received and will not result in a credit. If you are past due or in default with respect to any payment or any material contractual obligations to ApprovalMax, you are not eligible for any credit under this Service Level Commitment. The service credit is valid for up to two years from the month for which the credit was issued. ApprovalMax shall calculate any service level downtime using ApprovalMax's system logs and other records.

Updates/Notice

This Service Level Commitment may be amended by ApprovalMax in its discretion but only after providing thirty (30) days advance notice. Notices will be sufficient if provided to a user designated as an administrator of your account by email to the registered email address provided for the administrator(s) for your account.

Exclusion of Beta and Demonstration Accounts

Beta and demonstration accounts and other test environments are expressly excluded from this or any other service level commitment.