SILO COMPLIANCE LTD. LICENCE AGREEMENT

PARTIES:

(1) **SILO COMPLIANCE LTD.,** a Cayman Islands company whose address is at PO Box 10297, Grand Cayman KY1-1003, Cayman Islands (the "Licensor")

AND

(2) **[company],** accepting via electronic signature the terms of this agreement (the "Customer")

RECITALS:

(1) The Licensor holds the licence of a proprietary compliance software application called SILO (the "Software");

(2) The technical requirements to use the Software are set out in the Schedule 2; and

(3) The Customer and the Licensor have agreed that the Licensor will sub licence the use of the Software to the Customer on the terms hereinafter set out.

IT IS HEREBY AGREED as follows:

1.   DEFINITIONS AND INTERPRETATION

1.1 Unless there be something in the subject or context inconsistent therewith, the following expressions have the following meanings:

Acceptance Date: the date on which the Customer is deemed to have accepted the Software under clause 2.3.

Acceptance Tests: has the meaning given to it in clause 2.3.

Affiliate: includes, in relation to either party, each and any branch, subsidiary or holding company of that party and each and any subsidiary of a holding company of that party, OR any business entity from time to time controlling, controlled by, or under common control with, either party, OR if a partnership, each and every one of its partners jointly and severally and any Affiliate of them.

Annual Licence Fee: the annual licence fee payable by the Customer to the Licensor pursuant to clause 3.1 and as specified in Schedule 1.

Enhancements: any changes made by the Customer to the Software, including for avoidance of doubt the source code and/or object code relating to the Software.

Installation Date: has the meaning given to it in clause 2.2.

Intellectual Property Rights: all patents, copyrights, design rights, trademarks, service marks, trade secrets, know-how, database rights and other rights in the nature of intellectual property rights (whether registered or unregistered), and all applications for the same, anywhere in the world.

Maintenance Release: a release of the Software that corrects faults or otherwise amends the Software, but which does not constitute a New Version.

New Version: any new version of the Software which from time to time is offered for purchase by the Licensor in the course of its normal business, being a version which contains such significant differences from the previous versions as to be generally accepted in the marketplace as constituting a new product.

Set-Up Fee: the fee for the set-up of the Software, payable by the Customer pursuant to clause 3.1 and as specified in Schedule 1.

Set-Up Worksheet: the worksheet provided to the Customer that must be completed and submitted by the Customer to support@silocompliance.com to expedite set-up of the Software once it is installed on the Customer's server.

Software: has the meaning given to it in Recital (1) above and includes any Maintenance Release which is provided to the Customer by the Licensor during the subsistence of this licence.

Special Terms and Conditions: the special terms and conditions, if any, set out in Schedule 1 and as referred to in clause 20.

Support Fees: the fees payable by the Customer for any Support Services, invoiced quarterly, and payable at the rates set out in Schedule 1.

Support Services: assistance given by the Licensor for Customer's migration of data; for integration with existing or future applications of the Customer; for data clean-up in connection therewith; and for any additional training not provided under clause 2.4; and in addition, such support and maintenance services as the Customer may request from time to time.

User or **user:** has the meaning given to it in Schedule 1.

1.2 The headings in this licence do not affect its interpretation. Except where the context otherwise requires, references to clauses and schedules are to clauses and schedules of this licence.

1.3 Unless the context otherwise requires:

1.3.1 references to statutory provisions include those statutory provisions as amended or re-enacted;

1.3.2 references to one gender include other genders;

1.3.3 references to "business days" means days that are not weekend days or holidays in the place where Licensor or the Customer, respectively, is primarily located; and

1.3.4 references to "including" or "includes" shall be deemed to have the words "without limitation" inserted after them.

1.4 Except as specified in clause 20, in the case of conflict or ambiguity between any provision contained in the body of this licence and any provision contained in either of its schedules, the provision contained in the body of this licence shall prevail.

1.5 All references herein to this licence, licensing etc. will mean this sub-licence, sub licensing etc.

1.6 Words in the singular include the plural and those in the plural include the singular.

1.7 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors or permitted assigns.

2. LICENCE

2.1 The Licensor shall, in consideration of the Customer paying the Annual License and Set-Up Fee to it, deliver installation instructions for the Software to the Customer or its nominated IT administrator within five business days (or such longer period as the Licensor and the Customer may agree).

2.2 When the Customer confirms in writing to the Licensor at support@silocompliance.com that the Software has been installed on the Customer's network server (the "**Installation Date**"), the Customer and Licensor will schedule set-up of the Software within 5 business days. Set-Up will be undertaken remotely and the Customer will need to provide the completed Set-Up Worksheet to the Licensor and provide remote access for approximately 2 hours to the server on which the Software has been installed.

2.3 Upon completion of set-up of the Software, the Customer and Licensor shall carry out an appropriate acceptance testing process (the **"Acceptance Tests"**). The Customer shall be deemed to have accepted the Software upon the earlier of: (a) the Customer (acting reasonably) confirming in

writing that the Acceptance Tests have been completed to its reasonable satisfaction (which it shall be deemed to have given if it did not contact the Licensor otherwise within 10 days of the Installation Date); or (b) the Customer commencing operational use of the Software (the "**Acceptance Date**").

2.4 After the Acceptance Date, the Customer and Licensor will schedule within 5 business days online training to key staff of the Customer. The Licensor will provide up to 5 hours of remote online training to key staff of the Customer using the Customer's installation of the Software.

2.5 For the avoidance of doubt, Licensor shall not be obliged to visit the Customer's premises in person for installation, set-up, or training unless fully reimbursed all costs and expenses and paid fees at Licensor's hourly rates (including travel) for doing so, payable in advance if requested by Licensor.

2.6 For the consideration referred to above, the Licensor grants to the Customer a non-exclusive licence to use the Software for a period of 12 months (the "**Initial Term**"), and then for subsequent periods of 12 months (each a "**Subsequent Term**") unless terminated by either party giving to the other not less than 90 days' written notice, such notice to expire at the end of the Initial Term or Subsequent term or unless this license is otherwise terminated early in accordance with clause 11.

2.7 In relation to scope of use:

2.7.1 use of the Software by the Customer shall be restricted to use of the Software in object code form in the manner outlined in any user manual or instructions (whether oral or written) provided by the Licensor and for the purpose of processing the Customer's data for the normal business purposes of the Customer (which shall not include allowing the use of the Software by, or for the benefit of, any person other than an employee, agent or contractor of the Customer);

2.7.2 the Customer may not use the Software other than as set out in clause 2.7.1 without the prior written consent of the Licensor;

2.7.3 the Customer may make such backup copies of the Software as may be necessary for its lawful use. The Customer shall prevent unauthorised copying of the Software; and

2.7.4 Subject to clause 2.7.7, and except as expressly stated in this licence or upon the Licensor's consent, the Customer has no right (and shall not permit any third party) to copy, adapt, reverse engineer, decompile, disassemble, modify or make error corrections to the Software in whole or in part except as required by law.

2.7.5 The Customer may not create any software whose expression is similar to that of the Software nor act in any manner which would be restricted by any copyright subsisting in it.

2.7.6   The Customer shall not:

2.7.6.1 sub-license, assign or novate the benefit or burden of this licence in whole or in part; or

2.7.6.2 allow the Software to become the subject of any charge, lien or encumbrance; or

2.7.6.3 in any other manner deal with any or all of its rights and obligations under this agreement, without the prior written consent of the Licensor.

2.7.7   Enhancements to the Software shall only be made with the written consent of the Licensor by a software developer approved by the Licensor.

2.8   the Licensor may at any time sub-license, assign, novate, charge, mortgage, delegate or deal in any other manner with any or all of its rights and obligations under this licence; and each party confirms it is acting on its own behalf and not for the benefit of any other person.

2.9   The Customer shall:

2.9.1   in its Set-Up Worksheet notify the Licensor of the number of its Users;

2.9.2   notify the Licensor immediately if it requires more persons to use the Software than previously notified;

2.9.3   not allow any password or username to be used by more than one User and procure that each User shall keep his or her password and username confidential at all times; and

2.9.4   notify the Licensor as soon as it becomes aware of any unauthorised use of the Software by any person, including its employees.

2.10 The Licensor shall provide the Customer with Support Services upon request and in consideration of the provision of such Support Services the Customer shall pay the Support Fees within the same period and on the same terms as to service as those specified in clause 3.2.

3.   FEES

3.1 On signature of this licence, the Customer will pay the License Fee and the Set-Up Fee to the Licensor and annually thereafter will pay the Licensor the Annual Licence Fee;

3.2 The Customer shall pay the Licensor the Support Fees invoiced quarterly in accordance with clause 2.10.

3.3 All other fees and other amounts payable by the Customer to the Licensor may be invoiced by the Licensor whenever it deems necessary, and shall be paid by the Customer within 20 working days.

3.4 All sums payable under this licence are exclusive of any relevant taxes, including customs duties and sales taxes, in the jurisdiction of the Licensor or the Customer, for which the Customer shall be responsible.

3.5 If the Customer fails to pay any amount payable by it under this licence, then without prejudice to its rights under clause 11.2, the Licensor may charge the Customer interest on the overdue amount (payable by the Customer immediately on demand) from the due date up to the date of actual payment, after as well as before judgment, at the rate of 5% per annum. Such interest shall accrue on a daily basis and be compounded quarterly.

3.6 The Licensor may change any of the fees and rates charged by it to the Customer hereunder provided it may do so no more than once in any calendar year and notifies the Customer at least 120 (one hundred twenty) days ahead of any fee increase PROVIDED that such increase shall not take effect until the start of the next Subsequent Term pursuant to clause 2.6.

4. NEW VERSIONS

The Licensor may inform the Customer of any New Versions and may offer to sell such New Versions to the Customer on the terms on which they are generally made available by the Licensor to its customers.

5. CONFIDENTIALITY AND PUBLICITY

5.1 Each party shall, during the term of this licence and thereafter, keep confidential all, and shall not use for its own purposes (other than implementation of this licence) nor without the prior written consent of the other disclose to any third party (except its professional advisors or as may be required by any law or any legal or regulatory authority) any, information of a confidential nature (including, without limitation, information concerning a party's clients or contracts, trade secrets and information of commercial value) which may become known to such party from the other party and which relates to the other party or any of its Affiliates, unless that information is required by applicable law to be disclosed to the relevant authorities or is public knowledge or already known to such party at the time of disclosure, or subsequently becomes public knowledge other than by breach of this licence, or subsequently comes lawfully into the possession of such party from a third party. Each party shall also use its reasonable endeavours to prevent the unauthorised disclosure of any such information.

5.2 The terms of this licence are confidential, and may not be disclosed by the Customer to any other person without the prior written consent of the Licensor.

6. **EXPORT**

6.1 Neither party shall export, directly or indirectly, any technical data acquired from the other party under this agreement (or any products, including software, incorporating any such data) in breach of any applicable laws or regulations ("**Export Control Laws**"), including United States export laws and regulations, to any country for which the government or any agency thereof at the time of export requires an export licence or other governmental approval without first obtaining such licence or approval.

6.2 Each party undertakes:

6.2.1 contractually to oblige any third party to whom it discloses or transfers any such data or products to make an undertaking to it in similar terms to the one set out above; and

6.2.2 if requested, to provide the other party with any reasonable assistance, at the reasonable cost of the other party, to enable it to perform any activity required by any competent government or agency in any relevant jurisdiction for the purpose of compliance with any Export Control Laws.

7. **THE LICENSOR'S WARRANTIES**

7.1 The Licensor warrants that the Software will conform in all material respects to the Technical Requirements set out in Schedule 2 for a period of six months from the Acceptance Date ("**Warranty Period**"). If, within the Warranty Period, the Customer notifies the Licensor in writing of any defect or fault in the Software in consequence of which it fails to conform in all material respects to the Technical Requirements set out in Schedule 2, and such defect or fault does not result from the Customer, or anyone acting with the authority of the Customer, having amended or altered the Software or used it outside the terms of this licence for a purpose or in a context other than the purpose or context for which it was designed or in combination with any other software not provided by the Licensor, or it has not been loaded on to the Licensor-specified or suitably configured equipment, the Licensor shall, at the Licensor's option, do one of the following:

7.1.1 repair the Software within 30 working days; or

7.1.2 terminate this licence immediately by notice in writing to the Customer and refund any of the Annual Licence Fee paid by the Customer as at the date of termination on deletion of the Software and all copies thereof,

provided the Customer provides all the information that may be necessary to assist the Licensor in resolving the defect or fault, including a documented example of any defect or fault, or sufficient information to enable the Licensor to re-create the defect or fault.

7.2 The Licensor does not warrant that the use of the Software will be uninterrupted or error-free. Further, the Customer accepts and acknowledges that the operation of the Software may be

affected by the Customer's hardware and/or operating systems and/or by other factors outside the control of the Licensor (including but not limited to the negligent actions or omissions of the Customer and/or any actions taken by the Customer in breach of the terms of this licence and/or any unauthorised use or modification of the Software) and in such circumstances the Licensor shall have no responsibility or liability for the Software's failure to operate in accordance with this licence (and shall charge the Customer at its rates then in force if the Customer wishes the Licensor to repair the Software in these circumstances).

7.3   The Licensor does not warrant that the Software meets the Customer's regulatory requirements. The Customer accepts responsibility for the selection of the Software to achieve its intended results and acknowledges that the Software has not been developed to meet the individual needs of the Customer. The Customer also agrees that responsibility for compliance with all applicable primary and secondary legislation in its use of the Software (including anti money laundering and data protection laws and regulations) is the Customer's alone.

7.4   All other conditions, warranties or other terms which might have effect between the parties or be implied or incorporated into this licence or any collateral contract, whether by statute, common law or otherwise, are hereby excluded, including the implied conditions, warranties or other terms as to satisfactory quality, fitness for purpose or the use of reasonable skill and care.

7.5   The Licensor warrants that:

7.5.1   it holds itself the necessary rights to grant the rights specified in this Agreement and that it has authority to enter into this Agreement with the Customer,

7.5.2   the Software and the granting of this licence do not infringe on any third party's Intellectual Property Rights nor violate the Licensor's own licence in respect of the Software or any contract or other obligation of the Licensor, and

7.5.3   the Licensor will notify the Customer if its own license for the Software is terminated.

8.   CUSTOMER'S WARRANTIES

The Customer warrants that:

8.1 it has full capacity and authority to enter into and to perform its obligations under this licence;

8.2 this licence is executed by a duly authorised representative of the Customer;

8.3 the information it has supplied to the Licensor is true, complete and accurate;

8.4 it has sufficient in-house expertise to operate the Software on an ongoing basis;

8.5 it is duly licensed to carry out its business activities in the jurisdiction(s) in which it is located; and

8.6 its use of the Software is lawful in such jurisdiction(s).

9. **LIMITS OF LIABILITY**

9.1 Except as expressly stated elsewhere in this licence :

9.1.1 The Licensor shall not under any circumstances have any liability for any losses or damages which may be suffered by the Customer (or any person claiming under or through the Customer), whether the same are suffered directly or indirectly or are immediate or consequential, and whether the same arise in contract, tort (including negligence) or otherwise howsoever, which fall within any of the following categories:

9.1.1.1 special damage, even if the Licensor was aware of the circumstances in which such special damage could arise;

9.1.1.2 loss of profits;

9.1.1.3 loss of anticipated savings;

9.1.1.4 loss of business opportunity;

9.1.1.5 loss of goodwill;

9.1.1.6 loss or corruption of data or information;

9.1.1.7 any loss or damage resulting from any matter falling within clause 7.2 above,

provided that this clause 9.1.1 shall not prevent claims for loss or damage that are not excluded by any of categories 9.1.1.1 to 9.1.1.7 inclusive;

9.1.2 the total liability of the Licensor, whether in contract, tort (including negligence) or otherwise and whether in connection with this licence or any collateral contract, shall in no circumstances exceed a sum equal to the amounts paid by the Customer to the Licensor under this licence during the 12 months preceding the event giving rise to a claim; and

9.1.3 the Customer agrees that, in entering into this licence, either it did not rely on any representations (whether written or oral) of any kind or of any person other that those expressly set out in this licence or (if it did rely on any representations, whether written or oral, not expressly set out in this licence) that it shall have no remedy in respect of such representations and (in either case) the Licensor shall have no liability in any circumstances otherwise than in accordance with the express terms of this licence.

9.2 The exclusions in clauses 9.1.1, 9.1.2 and 9.1.3 shall apply to the fullest extent permissible at law, but the Licensor does not exclude liability for:

9.2.1 death or personal injury caused by the gross negligence of the Licensor, its officers, employees, contractors or agents; or

9.2.2 fraud or fraudulent misrepresentation.

9.3 All dates supplied by the Licensor for the delivery of the Software or the provision of any services shall be treated as approximate only. Time is not of the essence of this licence. the Licensor shall not in any circumstances be liable for any loss or damage arising from any delay in delivery beyond such approximate dates.

9.4 All references to the Licensor in this Clause 9 shall be treated as including all managers, members, employees, subcontractors and suppliers of the Licensor and its Affiliates, each and all of whom shall have the benefit of the exclusions and limitations of liability set out in this clause.

10. INTELLECTUAL PROPERTY RIGHTS

The Customer acknowledges that all Intellectual Property Rights in the Software and Enhancements belong and shall belong to the Licensor, or its licensor, and the Customer has and shall have no rights in or to the Software other than the right to use it in accordance with the terms of this licence.

11. DURATION AND TERMINATION

11.1 This licence shall remain in full force and effect until it is validly terminated under clauses 2.6, 11.2 or 11.3.

11.2 Without prejudice to any rights that have accrued under this licence or any of its rights or remedies, either party may at any time terminate this licence with immediate effect by giving written notice to the other party if:

11.2.1 the other party fails to pay any amount due under this licence on the due date for payment and remains in default not less than 10 days after being notified to make such payment;

11.2.2 the other party commits a material breach of any term of this licence (other than failure to pay any amounts due under this agreement) and (but only if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified to do so; and if it is not remediable, termination shall be forthwith

11.2.3 the other party repeatedly breaches any of the terms of this licence in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to such terms;

11.2.4   the other party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (being a company) is deemed unable to pay its debts;

11.2.5   the other party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than (where a company) for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;

11.2.6   a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that other party (being a company) other than for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;

11.2.7   an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the other party (being a company);

11.2.8   a floating charge-holder over the assets of that other party (being a company) has become entitled to appoint or has appointed an administrative receiver;

11.2.9   a person becomes entitled to appoint a receiver over the assets of the other party or a receiver is appointed over the assets of the other party;

11.2.10 the other party (being an individual) is the subject of a bankruptcy petition or order;

11.2.11 a creditor or encumbrancer of the other party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within 14 days;

11.2.12 any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 11.2.1 to 11.2.11 (inclusive);

11.2.13 the other party suspends or ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business; or

11.2.14 the other party (being the Licensor) is no longer authorized to grant a sub-licence of the Software.

11.3   Notwithstanding anything to the contrary contained herein, if the Customer fails to make any payment hereunder to the Licensor for three months after it became due, and having been sent at least two reminders from the Licensor of such, then at the end of such three month period this licence will terminate automatically and without need for further notice and the Customer will lose all rights to use the Software; and further, without prejudice to any of its other rights hereunder, the Licensor may, by whatever means it considers appropriate, terminate the

Customer's access to and use of the Software, notwithstanding whatever the effect if its doing so may be, in particular that the Customer may lose its data therein and/or render itself in breach of applicable laws and regulations.

11.4 Termination of this licence by either party in accordance with the rights contained in this clause 11 shall not affect the accrued rights, remedies, obligations or liabilities of the parties existing at termination.

11.5 On termination for any reason:

11.5.1 all rights granted to the Customer under this licence shall cease;

11.5.2 the Customer shall cease all activities authorised by this licence;

11.5.3 the Customer shall immediately pay to the Licensor any sums due to the Licensor under this licence; and

11.5.4 the Customer shall not in any way copy or download, but instead shall immediately destroy or return to the Licensor (at the Licensor's option), all copies of the Software and any related documentation and information then in its possession, custody or control (whether in electronic form or otherwise) and, in the case of destruction, certify to the Licensor that it has done so PROVIDED that the Customer may download its data from the Software before uninstalling or destroying the Software.

12. THE LICENSOR'S LICENCE AND OTHER BUSINESS

12.1 Nothing herein shall prevent or impede, or be deemed to prevent or impede, and the Customer will do nothing to prevent or impede, the Licensor from licensing, selling or otherwise disposing of the Software or any variation thereof or any other application or service relating thereto to any other business, whether or not a competitor of the Customer, on such terms and at such price as the Licensor in its absolute discretion determines and notwithstanding that they may differ from those in this licence. the Licensor is under no obligation to disclose to the Customer the identities of its other customers or its contractors or any such arrangement it has entered into, or the term or terms thereof.

12.2 The Customer shall not be entitled to see the licence of the Software to the Licensor unless the Licensor so permits.

13.   REGULATIONS

The Customer will be bound by and comply with any regulations regarding use of the Software and all matters directly or indirectly connected therewith as the Licensor may from time to time issue and notify to the Customer (such regulations being effective upon receipt by the Customer of such notification).

14.   NOTICES

All notices and notifications required to be given hereunder shall be in writing and shall be sent by email in the case of the Licensor to kimberly@silocompliance.com and in the case of the Customer to the address or addresses specified in Schedule 1 (or to such other address or addresses as either party may notify to the other in accordance with this clause), and shall be deemed served upon transmission.

15.   SUCCESSORS BOUND

This licence shall be binding on and shall enure for the benefit of the successors and assigns and personal representatives (as the case may be) of each of the parties hereto

16.   GOOD FAITH

Each of the parties hereto undertakes with each of the others to do all things reasonably within its power which are necessary or desirable to give effect to the spirit and intent of this licence.

17.   FURTHER ASSURANCE

The parties hereto shall, and shall use their respective reasonable endeavours to procure that any necessary third parties shall, do, execute and perform all such further deeds, documents, assurances, acts and things as any of the parties hereto may reasonably require by notice in writing to the others to carry the provisions of this licence into full force and effect.

18.   ENTIRE AGREEMENT

This licence constitutes the entire agreement between the parties hereto with respect to the matters dealt with therein and supersedes any previous agreement between the parties hereto in relation to such matters. Each of the parties hereto acknowledges that in entering into this licence it has not relied on any representation or warranty save as expressly set out herein or in any document referred to herein. No variation of this licence shall be valid or effective unless made in writing and signed by authorised representatives of both parties.

19.   **LAW**

This licence shall be governed by and construed in accordance with Cayman Islands law and the parties hereto submit to the exclusive jurisdiction of the courts of the Cayman Islands in respect of any dispute or matter arising out of or connected with this licence or its subject matter or formation.

20.   **SPECIAL TERMS AND CONDITIONS**

In the event of conflict or ambiguity, the provisions of the Special Terms and Conditions shall prevail over those set out in the body of this licence.

21.   **NO PARTNERSHIP OR FRANCHISE**

Nothing in this licence shall constitute or be deemed to constitute a partnership between any of the parties hereto and none of them shall have any authority to bind the others in any way. Furthermore, nothing in this licence shall constitute or be deemed to constitute a franchise relationship between any of the parties hereto. Subject to the Customer's obligation to protect the value of the Software pursuant to the terms of this license, the Licensor shall not have control over, or be obligated to provide assistance in connection with, the method of operation of the business of the Customer, including without limitation the implementation, marketing, licensing and sale of the Software and/or the development and operation of the Customer's business. the Licensor shall not be obligated to provide any advice or assistance in connection with the operation of the Customer's business, and the Licensor has not represented that any particular business opportunities or benefits will be arranged or made available to the Customer by the Licensor.

22.   **WAIVER**

No failure to exercise and no delay in exercising on the part of any of the parties hereto any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies provided in this licence are cumulative and not exclusive of any rights or remedies otherwise provided by law.

23.   **COSTS**

Each of the parties hereto shall pay its own costs and expenses incurred in relation to the preparation and execution of this licence.

24.   **SEVERABILITY**

Notwithstanding that any provision of this licence may prove to be illegal or unenforceable, its remaining provisions shall continue in full force and effect.

Set-Up Fee: US$2,500

Annual Licence Fee: USD$8,300 per annum for 1- 10 users
                                       USD$50 per annum for each additional management or compliance user
                                       USD$25 per annum for each additional training-only user

Support Fees: US$250 per hour for user training and support, charged in 6-minute increments
                                       and subject to periodic review. Support Fees are invoiced quarterly.

The term "**user**" above means anyone, wherever situated and whether or not an owner or employee of the Customer, who is authorised by the Customer to use the Software in accordance with the terms of this licence.

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Special Terms and Conditions (if any) (clause 20)

• Set-up fee – reduced to $800

• Annual Licence Fee – US$3,000 per annum for 20 users locked in for 4 years after which period a 10% increase will be locked in for a further 4 year period. Up to 10 users.

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Customer email address(es) for notices (clause 14)**:**

[email]

TECHNICAL REQUIREMENTS

Version 4.0

Technologies Considerations

The following technologies were utilized in the implementation of the SILO application. These technologies do not require any individual licensing.

- Microsoft Visual Studio, ASP.NET/C#
- Telerik ASP.NET AJAX toolkit and Report Designer

Deployment Considerations

Deployment instructions will be provided to the Customer. The application should be installed by someone who has knowledge of Microsoft SQL Server and Internet Information Services and has previously configured a website. This can be the Customer's IT staff or contractors. Installation assistance can be requested and will be provided at our hourly support rates. The server being used for SILO must have the following components installed:

- Windows Server 2008 R2 or later
- .NET Framework 4.7
- Express, Standard or Enterprise version of SQL Server 2012 or later including SQL Server Management Studio
- IIS 7 or later including Internet Information Services Manager and ASP.NET modules

The server must be at least 2 GB of free disk space. The total amount of space required depends on the number of profiles entered and documents uploaded into SILO. Extra disk space may be needed for database back-ups.

Users can access the SILO web application through an up to date web browser. The application has been tested with Chrome and Internet Explorer. An application such as Adobe Reader is necessary to view any PDF files that are uploaded into SILO. Training videos will require Vimeo.

Security Considerations

The Customer will be responsible for setting up the necessary firewalls to ensure its server security and data protection. SILO Compliance Ltd. and SILO (BVI) Ltd. and their contractors and agents accept no responsibility therefor.

Email support@silocompliance.com or call (501) 422-8030 for more information.