
DURST LIFT ERP

SOFTWARE LICENSE & STATEMENT OF WORK AGREEMENT

This Software License & Statement of Work Agreement ("Agreement") is made by and between Durst Group AG, registered with the Commercial Register of Bozen, REA-number: BZ – 91398, fiscal number: IT00848170213, Julius-Durst-Strasse 4, Brixen, 39042 Italy and its subsidiaries ("Licensor") and Licensee. Licensor and Licensee are sometimes individually referred to as a "Party" and collectively as the "Parties".

WHEREAS, Licensor is the owner of a software program called Durst Lift ERP software (the "Software"). Licensor means a company which is solely either Durst Group AG or an entity controlled by Durst Group AG (subsidiary). For this purpose, "control" means ownership or control, direct or indirect, of more than fifty percent (50%) of the controlled entity's shares or ownership interest (representing the right to make decisions for such entity); and,

WHEREAS, Licensee seeks to license the Software for use at Licensee's Address in connection with the operation of Licensee's industrial print operations.

NOW, THEREFORE, in consideration of the mutual obligations contained herein, the Parties hereby agree as follows:

Payments & Services

In consideration for the license granted herein and the services being provided in connection therewith, Licensee shall pay Licensor as follows:

Payment Terms

- 50% of total purchase price and verification of funds due with signed contract.
- 50% 30 days from the kickoff.
- Monthly payments to begin 90 days after kick-off call takes place.

License Granted

Subject to the terms and conditions contained herein, Licensor hereby grants to Licensee, and Licensee hereby accepts a non-assignable, non-transferable and non-exclusive right to use the Software on Licensee's printers solely at the Address (the "License"). Any additional use of the Software shall require the purchase of an additional license. The Software may not be reproduced, distributed, sold or transferred in any manner to a third-party but Licensee shall have the right to make and maintain an archive copy.

License Dependent Upon Payment

The term of the respective use of the software is based on the term agreed between the contracting parties in the individual case. The License granted herein shall be dependent upon the ongoing and timely monthly payments of the License Fees and Maintenance & Support Fees to Licensor. Late fees shall bear interest at the rate of 1% per month. Licensor shall have the right to terminate this Agreement and the License granted herein in the event that Licensee fails to pay Licensor all fees due upon 60-days written notice by e-mail to cure. Furthermore, Licensor is entitled to prohibit Licensee the entitlement to use the software and terminate the Agreement with immediate effect if Licensee violates fundamental provisions of this Agreement (in particular License Granted, Ownership of Software; Trade Secrets of the Parties. Protection of License).

Licensee's Responsibilities

Licensee shall be responsible for selecting one or more operators who are qualified to operate the Software on Licensee's own equipment and is familiar with the information, calculations, and reports that serve as input and output of the Software. Licensor reserves the right to refuse assistance or to charge additional fees if an operator seeks assistance with respect to such basic background information or any other matters not directly relating to the operation of the Licensed Program.

The Software is designed for use with Licensee's printers and equipment. Except as the Parties may otherwise agree in writing, Licensor assumes no responsibility under this Agreement for obtaining or providing such equipment. Licensee shall be responsible for ensuring a proper environment and proper utilities on which the Software will operate.

Licensee shall be responsible for backing up all of Licensee's data and information and Licensee acknowledges that Licensor is not assuming any liability or responsibility for the loss of any data or information of Licensee's.

Ownership of Software; Trade Secrets of the Parties

Licensor is the sole owner and copyright holder of the Software and all associated materials and nothing contained herein shall convey any rights to the Software to Licensee. The Parties acknowledge that in connection with the License granted herein, trade secrets belonging to one Party may be disclosed to the other Party. Except in connection with their respective rights and obligations under this Agreement, Licensor, Licensee and their respective affiliates, employees, attorneys and accountants will keep confidential and not take or use for its or their own purposes, or the purposes of third parties, any trade secrets of the other, or of the terms of this Agreement, unless with the prior written consent of the other Party hereto, or as may be required by law, or in connection with regulatory or administrative proceedings and only then with reasonable advance notice of such disclosure to the other Party hereto. In the course of arbitration or litigation, Licensee will not have any right of access to Licensor's Trade Secrets and Licensee waives any right to see such Trade Secrets.

Protection of License

Licensee will keep License in safe custody in order to exclude any abuse, in particular the unauthorized reproduction and/or use. Licensee shall particularly ensure that the entitlement to access the software and the protection of the data carrier against an inspection and use by unauthorized persons are regulated, that the entitlement to use the software is specified by technical measures and that every device from which the software can be retrieved is protected against the unauthorized commissioning of the software by precautionary measures. Licensee refrains from changing or removing copyright notices, labels or the like of Licensor or third parties regarding or in connection with the License.

No Assignee

No assignee for the benefit of creditors, receiver, liquidator, trustee in bankruptcy, sheriff or any other officer of the court or official charged with taking over custody of Licensee's assets or business will have any right to continue the performance or rights of Licensee under this Agreement. Licensee acknowledges that this is a material provision of this Agreement.

Warranties and Limitations

Licensor warrants, for Licensee's sole benefit, that the Software, when delivered, properly installed, and used in accordance with Licensor's instructions, will conform to Licensor's most current version of the stated specifications for such Software in all material respects. As Licensor's sole responsibility and Licensee's exclusive remedy in the event of any material nonconformity, Licensor shall, at its option, make a reasonable effort to repair or replace the Software or, if not repairable, refund Licensee's Software Implementation fee. Such warranty shall not apply if the Software has been modified by Licensee without Licensor's prior written approval.

EXCEPT AS SET FORTH IN THIS AGREEMENT, LICENSOR MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, WITH RESPECT TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THE OPERATION OF THE SOFTWARE OR ANY OUTPUT BASED ON THE USE OF THE SOFTWARE. LICENSOR SPECIFICALLY DISCLAIMS, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. ANY LIABILITY OF LICENSOR SHALL BE LIMITED TO THE TOTAL FEES PAID BY LICENSEE TO LICENSOR IN CONNECTION WITH THIS AGREEMENT.

Miscellaneous Standard Provisions

Representations

The Parties respectively represent and warrant that they have full right, power and authority to enter into this Agreement and perform all of their obligations hereunder and that they are under no legal impediment which would prevent their signing this Agreement or consummating the same.

Governing Law; Entire Agreement; Dispute Resolution; Execution

The court having substantive jurisdiction for Lienz/Austria shall have exclusive jurisdiction for all disputes arising out of and in connection with this Agreement, including questions as regards the valid conclusion of the Agreement, moreover, Licensor is also entitled to sue Licensee at the court having jurisdiction for the seat of Licensee, exclusively Austrian law under exclusion of the national and European conflict-of-laws rules and the United Nations Convention on Contracts for the International Sale of Goods (CISG, UN Sales Law) shall be applicable.

This Agreement contains the entire understanding and agreement between the Parties hereto with respect to the subject matter hereof, supersedes all prior oral or written understandings and agreements relating thereto and may not be modified, discharged or terminated, nor may any of the provisions hereof be waived, orally. In the event that a Party is forced to commence formal legal proceedings to enforce its rights hereunder, the prevailing Party shall be entitled to an award of its reasonable attorneys' fees and costs. The Parties agree that in any formal dispute either Party shall accept Service of Process by any nationally recognized overnight courier service and that such service shall constitute good and proper service of process. This Agreement may be executed in counterparts and by facsimile and /or .pdf signatures and all such counterparts taken together shall constitute a binding contract between the Parties.

No Agency

Nothing contained herein shall be construed to constitute the Parties as partners or as joint ventures, or either as agent of the other and neither Party shall have the power to obligate or bind the other Party in any manner whatsoever.

No Waiver

No waiver by either Party, whether express or implied, of any provision of this Agreement, or of any breach or default thereof, shall constitute a continuing waiver of such provision or of any other provision of this Agreement.

Amendment

Any amendments to this Agreement must be consigned an instrument in writing executed by all Parties.

Void Provisions

If any provision or any portion of any provision of this Agreement shall be held to be void or unenforceable, the remaining provisions of this Agreement and the remaining portion of any provision held void or unenforceable in part shall continue in full force and effect.

Construction

This Agreement shall be construed without regard to any presumption or other rule requiring construction against the Party causing this Agreement to be drafted. If any words or phrases in this Agreement shall have been stricken out or otherwise eliminated, whether or not any other words or phrases have been added, this Agreement shall be construed as if those words or phrases were never included in this Agreement, and no implication or inference shall be drawn from the fact that the words or phrases were so stricken out or otherwise eliminated.

Force Majeure

Neither Party hereto shall be liable to the other for delay in any performance or for the failure to render any performance under the Agreement (other than payment to any accrued obligation for the payment of money) when such delay or failure is by reason of lockouts, strikes, riots, fires, explosions, blockade, civil commotion, epidemic, insurrection, war or warlike conditions, the elements, embargoes, act of God or the public enemy, compliance with any law, regulation or other governmental order, whether or not valid, or other similar causes beyond the control of the Party affected.

Binding Effect

This Agreement shall inure to the benefit of and shall be binding upon the Parties, their respective successors and permitted assigns.

Survival

Those provisions of the Agreement that outlive by their terms the length of time of this Agreement shall survive any expiration or termination of this Agreement.

Notices

Any notice or other communications required or permitted by this Agreement to be given to a Party will be in writing and will be considered to be duly given when either: (i) sent by any inter-/nationally recognized overnight courier service to the Party concerned at the above address (or to such other persons or addresses as a Party may specify by written notice to the other Party); or (ii) sent by E-mail. Copies of all notices to Licensor shall also be sent to SoftwareSolutions@durstgroup.com.