

Software as a Service (“SAAS”) subscription agreement

This Software as a Service (“SAAS”) subscription agreement is a legal agreement between Mould Group China B.V., incorporated in The Netherlands (“MGC”)

AND

The Customer (as mentioned on the Order form)

By signing the Order Form that refers to MGC’s Monitor-Box SAAS Subscription Agreement the Customer acknowledges he has read and understood and agreed to comply with the terms of this Agreement.

Object of the Agreement

The Customer wishes to use MGC’s manufacturing monitoring system (“The System”) at the Customer’s premises. The System works as a Software-as-a-Service. It consists of hardware devices equipped with sensors with support components designed to transfer data and a software component. The monitoring devices will be installed at the Customer’s premises, in the proximity of the machine that the Customer needs to monitor. The Software component is then downloaded onto the Customer’s computers and used to transfer data to the online platform, hosted on MGC’s servers. Through the online platform, the Customer can login and carry out the monitoring, verify the proper functioning of the machines, and access his/her data.

The Customer acknowledges he should make himself familiar with The System when signing the Order Form attached to this Agreement.

License

Upon payment of the applicable fees MGC grants The Customer a limited, non-exclusive, terminable, non-transferable license to access and use The System, both in its hardware and software components, until the termination of this Agreement.

Ownership

The System and any associated applications, tools or data, and all additions and modifications are our property and are protected by Hong Kong laws and international copyright, trademark and patent laws, as applicable. By using The System, The Customer do not gain any ownership interest in such items.

Trademarks

The Customer may not delete, remove, hide, move or alter any trademark, logo, icon, image or text that represents the company name of MGC, any derivation thereof, or any icon, image, or text that is likely to be confused with the same.

Installation of the of the hardware component

The Customer agrees to install and activate, at premises, the hardware component of the System, necessary to carry out the monitoring activities according to instructions provided by MGC in the Installation Manual and User Manual. For hardware warranty conditions, we refer to the attached MGC Hardware Warranty statement that is included in the Installation Manual of which a hardcopy is shipped with the components.

The Customer agrees to be responsible for all site preparation, including utility connections and procurement of necessary equipment or peripheral devices.

The hardware components of The System are property of MGC; in case of Termination of this Agreement, The Customer agrees to return the components within 30 days after the termination and to bear all the packaging and delivery costs involved. In case Customer fails to meet this requirement, he agrees to refund MGC or its appointed representative the amount of twice the set-up fee of the components as indicated on the order form upon receiving an invoice.

Obligations of MGC

MGC agrees to run, support and maintain its online web portal necessary for The Customer to access The System. Support Services include unlimited remote service and support during normal business hours and around the clock for emergency support. MGC will put in commercially reasonable efforts to keep The System available on a 24 hour a day, 7 day a week basis, but the online portal could be subject to occasional scheduled downtime (during non-working hours, for short periods of time, typically on Sundays and communicated in advance) for maintenance purposes, unforeseen maintenance and systems outages, or routine testing of the services.

Limits of the license

The Customer agrees not to copy, reproduce, alter, modify, transmit, perform, create derivative works of, publish, sub-license, distribute, or circulate any part of The System, included the hardware and the client software used to provide The System or any associated applications, tools or data thereof; The Customer further agrees not to disassemble, decompile, or reverse engineer the software, or use a robot, spider, or any similar device to copy or catalog any materials or information made available through The System.

Limited Use

The Customer and its Users may access the System and use the Services solely for the purpose of monitoring and controlling The Customer's internal production activities. MGC reserves the right to limit The Customer and / or its Users' use of The System in case it is determined The Customer and / or its Users' use thereof to be inconsistent with such purposes, and/or otherwise inconsistent with this Agreement.

Prohibited Uses

The Customer agrees for himself and all Users not to use The System for any purpose that is unlawful or prohibited by this Agreement. The Customer and its Users may not use the SAAS Service in any manner that could damage, disable, overburden, or impair any of MGC's servers, or the network(s) connected to any of MGC's servers, or interfere with any other party's use and enjoyment of any of the services.

The Customer and its Users may not attempt to gain unauthorized access to any part of The System other accounts, computer systems or networks connected to any of our servers or to any part of The System through hacking, password mining or any other means.

The Customer and its Users may not obtain or attempt to obtain any materials or information through any means not intentionally made available through The System.

The Customer and its Users may not share non-public System features or content with any third party.

The Customer and its Users may not access the System in order to build a competitive product or service, to build a product using similar ideas, features, functions or graphics of the System, or to copy any ideas, features, functions or graphics of the System.

The Customer and its Users may not take any actions, whether intentional or unintentional, that may circumvent, disable, damage or impair the services' control or security systems, or allow or assist a third party to do so.

The Customer is responsible and liable for its Users' use of the System, including without limitation unauthorized User conduct and any User conduct that would violate this Agreement and any use of the System through The Customer's account, whether authorized or unauthorized.

Dedicated PC

The Customer agrees to make PC's (Personal Computers) with live internet connection available for data communication to MGC's Azure servers. The PC's (that can handle a maximum of 40 Monitor components each) must be dedicated and cannot be accessed by the customer during the subscription. The PC will be equipped with a program to receive data from the Monitor Boxes (via a Master Box) and encrypt those data before uploading to the Azure servers. The software to be installed contains relevant virus scanners. MGC will monitor the encrypted data flow from the PC. In case of data Failure MGC will analyze the problem and if needed will send a notification to the Customer.

Any attempt by the Customer to access the dedicated PC will be considered breach of this Agreement and may be cause for immediate termination of the Agreement.

Suspension of Service

MGC may at any time suspend (or require that The Customer suspends) the access of Users to The System and/or disable their Login Information in the event of violation of these Agreement. Grounds for doing are not limited but may include, for example, legal or regulatory reasons, investigation of suspicious activities, or action by authorities, or if MGC or The Customer has reason to suspect any such User is engaged in activities that may violate the terms of this Agreement and applicable laws or are otherwise deemed harmful to us, The Customers' organization, The Customers and MGC respective networks or facilities, or other Users. MGC shall not be liable to any User for suspension of The Service, regardless of the grounds.

Use of Passwords

The Customer is responsible for providing and administering usernames and passwords for all Users (the “Log-In Information”). Each User must have a valid username and password for the purpose of accessing The System. The Customer and its Users must keep all Log-In Information strictly confidential. Log-In Information may be used only by the assigned User and may not be shared or transferred without consent and control.

The Customer agrees to notify us immediately of any unauthorized use its Users' accounts or any other breach of security. MGC will not be liable for any loss that The Customer or a User may incur as a result of someone else using Users' passwords or accounts, either with or without the applicable Users' knowledge.

MGC does not guarantee the security of any information transmitted to or from The Customer or any User over the Internet, including through the use of e-mail. Access to the Internet, if employed, is The Customer’s and each User's sole responsibility and the responsibility of Internet provider(s) selected by The Customer. MGC cannot accept any responsibility for failure of service due to Internet facilities, including related telecommunications or equipment.

Data Management and Privacy Policy

As the System is operated a Software as a Service, MGC needs to store, use, process and access The Customers data and The Customer implicitly allows MGC to do so.

Data collected via the System include but are not limited to the following:

- Data directly collected through the monitoring system

Images and recording: our monitoring system provides us with images and recording of The Customer’s manufacturing premises and employees only if The Customer has explicitly ordered such application or when Users upload images through their mobile device.

Measurements and other numerical data: our system also records any kind of numerical data that can show the correct functioning of The Customer’s machines. This data is accessible to the Customer's through a report.

The Customer is aware of the sensors the System is equipped with and therefore he fully acknowledges how The System operates and the kind of data it collects.

MGC cannot accept any responsibility for the content of the images, recording and other non-numerical data collected through the monitoring system.

- Data Collected from Users Automatically

MGC and its third-party service providers, including analytics and third party content providers, may automatically collect certain data from The Customer whenever he accesses or interact with the Service. The data collected includes the IP address or other unique device identifier for any device used to access the Service. A Device Identifier is a number that is automatically assigned or connected to the device used to access the online portal, and servers identify The Customer’s device by its Device Identifier. In some cases, the geolocation

of the device can also be provided. This data is collected through cookies. A cookie is a small data file that is transferred to The Customers computer's hard disk for record-keeping purposes. Both persistent cookies that remain on The Customers' computer or similar device (such as to save registration ID and login password for future logins to the Service and to track User compliance with the Agreement) and session ID cookies, which expire at the end of browser session (for example, to enable certain features of the Service).

Data protection

Privacy and data security are of extreme importance to MGC. MGC employs industry standard techniques to protect against unauthorized access of Customer specific data. MGC employs a "defense in depth" approach to data security, making use of a series of defensive mechanisms. All access to the platform is encrypted using industry-standard security technology. Sensitive data entered by The Customer are encrypted for transmission using secure technology. Every communication between MGC's servers and Customer's computers occurs according to IPsec standards, ensuring full data integrity, availability and confidentiality.

Use and access to Customer's data

Although all of the Customer's data collected through the monitoring system is processed on MGC's servers, MGC cannot access any of this Customer's data by default. By "data collected through the monitoring system" is meant any report, image or recording. In case of technical issues, the Customer can choose to activate the "standard support user mode", with which he can decide what data MGC's support staff can access and see in order to solve the issue. After the support session is terminated, the Customer can reset MGC's access.

The Customer explicitly allows MGC to collect anonymous data on user behavior (such as, but not limited to pages visited, use of notifications, number of users, mobile devices accessing the system), which will be used solely for the reason of improving the system and services.

MGC will never record any of the data collected through the monitoring system unless there is an explicit legal request coming from a Court or another Administrative Authority.

MGC uses data collected from Users automatically solely to provide services.

Data disclosure

MGC will never share any of the Customer's data unless the Customer has given prior written consent and doing so is appropriate and required to carry out a Customers' request. MGC will also share Customer's data in case of a legal requirement coming from a Court or another Administrative Authority.

Customer's rights

The Customer has the right to be informed of which data have been collected and how. The Customer has the right to demand updating, rectification or integration of the data; erasure, anonymization or blocking of data that have been processed unlawfully, including data whose retention is unnecessary for the purposes for which they have been collected or subsequently processed.

Data retention

MGC retains Customers specific information as long as necessary and relevant for operations. In addition, MGC may retain Customers specific information from closed accounts to comply with national laws, prevent fraud, collect any fees owed, resolve disputes, troubleshoot problems, assist with any investigation, enforce this Agreement and take other actions permitted or required by applicable national laws.

Payments

The Customer agrees to pay MGC a set-up fee (total amount of which to be determined on the Order form completed and returned by the Customer) for the installation and license of use of the hardware component of the System. This fee is due just once for each time it is necessary to reinstall the hardware component.

The Customer also agrees to pay MGC a yearly subscription fee for the license of the software and for the use of the online platform. The amount of this fee is mentioned in the Order Form.

The payment of the set-up fee is due upon signature of the Order Form attached to this Agreement and before MGC will send out the hardware components.

The subscription fee is invoiced 3 months after the installation of the hardware components and subsequently, every calendar year.

In case the Customer requires the installation of additional hardware components, the set-up fee for the components will be paid upon signature of the new Order Form. The subscription fee for the new components will be invoiced 3 months after the installation of the hardware components and subsequently, together with the first invoice.

For example, if the Customer installs the hardware on January 1st, his first subscription fee invoice will be on April 1st. If the Customer requires a second hardware component and install it on July 1st, he will get his subscription fee invoice for the new component on October 1st but only for 6 months. On April the following year he will be invoiced for both the yearly subscription fees.

Fees due shall be paid into the account of MGC or its representative or subsidiary companies as pointed out on the Invoice. Fees paid can be verified on the Customer's online account page .

In case of outstanding invoices the service may be suspended until payment is received.

Fees are subject to change. MGC will notify the Customer in advance in case of any changes.

Term

The term of this Agreement will commence on the Effective Date and continue for 1 calendar year. Thereafter, the Term will renew for another calendar year, unless either Party refuses such renewal by written notice 30 days before the renewal date.

Termination

In the event of breach of any term of the Agreement and such breach is not cured within 10 days after receipt of notice, MGC may terminate the Agreement in whole or in part immediately upon written notice without any right of refund of paid subscription fees. Notwithstanding the foregoing, there shall be no cure period for any Event of Default that is not curable.

Upon expiration or prior termination of the Agreement, all rights granted shall revert to MGC. All access to and use of The System must then cease, and all materials, applications and tools downloaded from the SAAS Service must be erased, deleted, or destroyed.

Warranties

MGC strives to provide durable hardware components and a quality and timely service to its Customers.

MGC guarantees that it will do all that may be reasonably expected to have the System and servers available 24 hours a day, 7 days a week. In the unlikely case that the System is not available, the amount of downtime will be credited to The Customer.

In case that any of the components should be suffering a malfunction, unless the malfunctioning is caused by an act or an omission of the Customer, MGC will replace this component free of charge, provided that the malfunctioning component is returned to MGC for inspection and repair.

To the extent permitted by the applicable law, MGC makes no warranties, express or implied, that the software and the hardware are free of errors, or are consistent with any particular standard of merchantability, or that they will meet **customers'** specific requirements for any particular application.

Limitation of liability

MGC shall not be liable for loss, injury or any direct, indirect, incidental, punitive, special, or consequential damage of any kind to any person or entity resulting from any use, condition, performance, defect or failure in the System. Because some states or jurisdictions do not allow the exclusion or the limitation of liability for consequential or incidental damages, in such states or jurisdictions, our liability shall be limited to the maximum extent permitted by law.

Indemnity

The Customer agrees to defend and indemnify MGC, its investors, officers, directors, affiliates, subsidiaries, licensors, partners, licensees, consultants, contractors, agents, attorneys, advertisers and employees from and against any claims, causes of action, demands, recoveries, losses, damages, fines, penalties or other costs or expenses of any kind or nature including but not limited to reasonable legal and accounting fees, that arise from or relate to use or misuse of the System; his conduct; and/or any breach by him of this Agreement.

Force Majeure

Failure to perform due to any law, natural disaster, labor controversy, encumbered intellectual property right, war or any similar event beyond a party's reasonable control shall not be a breach hereof.

MGC shall not be liable for any loss or damage of any kind or for any consequences resulting from delay or inability to deliver caused by strikes, lockouts, fire, theft, shortage, breakdowns, delays or carriers, manufacturers, or suppliers, acts of God, governmental statutes, proclamations or regulations, riot, civil commotion, war, malicious mischief, or by any cause beyond reasonable control.

Severability

If any provision herein is unenforceable, then such provision shall be of no effect on any other provision hereof.

Governing law and jurisdiction

This Agreement shall be construed and enforced under the laws of the State of Hong Kong without reference to the choice of law principles thereof. Customer consent to and submit to the jurisdiction of the courts located in the State of Hong Kong.

=End of Agreement=