

riskHive ERM MASTER LICENSE AND SUBSCRIPTION AGREEMENT

This Master License and Subscription Agreement (this “**Agreement**”) is made as of the [DATE] (the “**Effective Date**”) by and between riskHive **Software** Solutions Limited (“**riskHive**”), having a principal place of business at Dilkush, Farlers End, Nailsea BS48 4PG, and [CUSTOMER], (“**Customer**”), having a principal place of business at [ADDRESS].

PREAMBLE

riskHive is an innovative provider of products and services. **The riskHive Enterprise Risk Manager** is a fully-featured Enterprise Risk Management and Risk Register Handling solution for deployment at global enterprise scale on cloud or local platforms.

Customer wishes to license certain riskHive products, and receive certain services, subject to the terms and conditions of this Agreement. This Agreement is structured as a “master” agreement to allow Customer to change product and service scope over time.

In consideration of the foregoing, the parties hereby agree as follows:

GENERAL TERMS AND CONDITIONS

1. DEFINITIONS.

- 1.1. “**Confidential Information**” is defined in Section 7.2 (Definition).
- 1.2. “**Documentation**” means the materials and help text for a Program made available to Customer and updated from time to time, electronically or otherwise.
- 1.3. “**Program**” means a machine-readable version of a computer software product described in a Supplement, including but not limited to the ERM, and any and all Documentation, report formats and Updates provided to Customer by riskHive as contained in Schedule 2.
- 1.4. “**Services**” means the SaaS and installation, training and other services provided by riskHive to Customer, as further described in the applicable Supplement, but expressly including Support & Maintenance as contained in Schedules 2 and 3.
- 1.5. “**Subscription Fees**” means the fees to be paid by Customer in connection with the license of a Program for the duration of any Subscription Period, as further described in the applicable Supplement contained in Schedule 1.
- 1.6. “**Subscription Period**” means each period further described in the applicable Supplement, during which Customer is entitled to use the applicable Program.
- 1.7. “**Supplement**” means an order form, in the form and format furnished by riskHive, indicating Customer’s desire to license a Program or acquire Services, pursuant to the terms of this Agreement and Schedule 1.
- 1.8. “**Support**” means the support provided by riskHive with each Program as described in Section 2.5 (Customer Support) and Schedule 3.
- 1.9. “**Update**” means corrections, fixes and other updates to a Program, as well as any new version or release of a Program, if and when made generally available by riskHive to its customers.
- 1.10. “**User**” means each named individual who is given a unique registered user ID for a Program that is made available by riskHive.

2. PROGRAM ORDERS AND LICENSE GRANT.

- 2.1. **Ordering.** Each order of a Program or Service will be set forth in a mutually agreed Supplement, which will be binding on both parties upon acceptance and execution by authorized representatives of the parties. Each Supplement will be governed by this Agreement, and upon execution by both parties, will automatically become a part of this Agreement. Additional or different terms in any purchase order or similar document provided by Customer will not modify or add to the terms of this Agreement or any Supplement.
- 2.2. **Deliverables.** riskHive will deliver each requested Program and Services upon the terms set forth in this Agreement and the applicable Supplement. On a periodic basis, riskHive will deliver Updates to each Program licensed hereunder, and Customer will accept and implement each Update within a reasonable time such that the most recent or immediately previous version is currently deployed and contained in Schedule 2.
- 2.3. **License.** Subject to the terms and conditions of this Agreement and the applicable Supplement, riskHive hereby grants to Customer the following nonexclusive, nontransferable license, during the applicable Subscription Period:
- (a) To install the Program on the number of servers and at the locations designated in the applicable Supplement; and
 - (b) For the number of Users designated in the applicable Supplement to use the Program internally, solely in accordance with its Documentation and set forth in the applicable supplement.
- 2.4. **License Restrictions.** This is not a perpetual license, and Customer has no right to retain or to use the Program after termination of the applicable Subscription Period for any reason (except where a continuity or escrow event arises under Section 10 (Continuity)). Customer may not permit access or use of the Programs for any users other than the Users licensed and paid for by Customer. Customer may make a reasonable number of copies of the Program exclusively for inactive back-up, disaster recovery, failover or archival purposes. Customer has no right to rent, lease, assign, transfer, sublicense, display or otherwise distribute or make the Program available to any third party unless granted expressly in the terms of the applicable supplement.
- Except to the extent riskHive may, in certain jurisdictions, be required by law to permit reverse engineering, Customer may not modify, disassemble, decompile or otherwise reverse engineer the Program nor permit any third party to do so. riskHive reserves all rights not expressly granted to Customer under this Agreement. The use of riskHive's intellectual property beyond the scope of the license expressly granted is acknowledged and agreed to be outside the subject matter of this Agreement.
- 2.5. **Customer Support.** During the Subscription Period, riskHive will provide Support to Customer pursuant to its standard support plan then in effect and in accordance with Schedule 3. Any other Services requested by Customer will be set forth in a Supplement executed by riskHive and Customer. In no event will riskHive be obligated to furnish Support for:
- (a) any version of a Program that Customer has modified or altered in any way, excluding the setting of parameters as permitted by the Program; or
 - (b) any version of a Program other than the most recent and previous version.
- 2.6. With the exception of the Support and Services expressly provided for in this Agreement (including in a Supplement), this Agreement does not apply to other consulting services that riskHive may offer from time to time.

3. FEES AND PAYMENT TERMS.

- 3.1. **Fees and Payment Terms.** Customer will pay the Subscription Fees, and any fees for Services, in UK pounds, as further described in each applicable Supplement. Fees are due within 30 calendar days of the date on the invoice.
- 3.2. **Expenses.** If Customer orders Services under this Agreement to be performed at a location other than riskHive's offices, Customer will reimburse riskHive for all reasonable travel-related expenses agreed in writing in advance and incurred at cost by riskHive including, without limitation, transportation, lodging, and meal expenses.

- 3.3. **Taxes.** The Fees paid under this Agreement are exclusive of all Taxes, as defined herein. Customer will pay all taxes or other charges levied in connection with the Program and Services, including import duties, sales, services, use and value-added taxes, and withholding taxes (collectively, "Taxes") which are imposed by or under the authority of any government or any political subdivision thereof. All payments due from Customer shall be made without any deduction or withholding on account of any Taxes, charge or penalty, except required by law, in which case the sum payable by Customer from which such deduction or withholding is to be made shall be increased to the extent necessary to ensure that, after making such deduction or withholding, riskHive receives and retains (free from any liability with respect thereof) a net sum equal to the sum it would have received but for such deduction or withholding being required.
- 3.4. **Price Indexation.** The Charges for the SaaS Services shall be subject to annual indexation on each anniversary of the Service Commencement Date. Any adjustment shall be calculated by reference to the percentage change in the Consumer Prices Index (CPI), All Items (UK), as published by the Office for National Statistics, measured over the 12-month period ending two months prior to the relevant anniversary date. Any increase shall be capped at 3.5% per annum unless CPI exceeds 3.5% at any time within three months of renewal whereby negotiation shall take place to agree the indexation value. No decrease shall apply where CPI is negative. The Supplier shall provide the Customer with not less than 30 days' written notice of any indexation adjustment, together with the relevant CPI calculation. Indexation shall not apply retrospectively and shall only apply to Charges payable after the relevant anniversary date.

4. INSURANCE

- 4.1. **Insurance limits.** During the term of this Agreement, riskHive will maintain insurance of the type and in the amounts specified below:
- (a) Employers Liability in accordance with all national and local requirements and coverage with a minimum limit of £10,000,000 each accident, with a policy limit of not less than £10,000,000.
 - (b) Professional Indemnity with a minimum limit of £3,000,000 each occurrence.
 - (e) Public and Products Liability coverage in an amount not less than £10,000,000 each occurrence.
- 4.2. **Insurance certificates.** Upon request, riskHive will furnish to Customer certificates of insurance and/or other appropriate documentation (including evidence of renewal of insurance) evidencing all of the coverage described in this Section.
- 4.3. **Notice of cancellation/termination.** riskHive will give 10 days' notice to Customer prior to cancellation of insurance.

5. PERFORMANCE WARRANTY.

- 5.1. **Warranty.** Subject to the terms and conditions of this Section 5 (Performance Warranty), riskHive warrants that each Program will perform substantially as described in its Documentation and the Schedules for the duration of the Subscription Period, provided that it is used in accordance with the Documentation, including in the specified operating environment. This warranty is only for the benefit of Customer.
riskHive further warrants that all Services it shall provide will be performed with reasonable skill and care. The SaaS service and the support and maintenance services will meet the service levels as contained in Schedules 2 and 3.
- 5.2. **Exclusive Remedy.** Customer's sole and exclusive remedy for breach of the warranty in Section 5.1 will be as follows:
- (a) For the period commencing on the 1st day of the Subscription Period and ending on the last day of the Subscription Period, if the Program does not operate substantially in conformity with the Documentation, Customer will notify riskHive and riskHive will use reasonable commercial efforts and its skill and care to supply a correction or work-around in accordance with its Support policy as further described in Section 2.5 (Customer Support) and Schedule 3.
- 5.3. **Disclaimer.** Except as expressly provided herein, riskHive makes no warranties with respect to the Program, Services, Support or any other product provided or service provided by riskHive and hereby disclaims all other warranties,

express, implied, or statutory, including warranties of merchantability, fitness for a particular purpose, title and non-infringement. No warranty is made that the Program will operate error-free or regarding the results to be achieved. No warranty is made that the Program, Services or Support will meet Customer's requirements.

6. INTELLECTUAL PROPERTY INDEMNIFICATION.

- 6.1. **Indemnification.** At its sole expense, riskHive will defend and indemnify Customer against any third-party claim arising out of: (a) any personal injury or property damage caused by riskHive during the performance of the Services; or (b) any allegation that the Program infringes any copyright, trademark or misappropriates any trade secret of a third party or (c) breach of data protection obligations contained in Schedule 5.
- 6.2. **Conditions.** As conditions of riskHive's obligations under this Section 6, Customer must: (a) promptly notify riskHive in writing of such claim and furnish a copy of each communication or notice relating to the alleged infringement/breach; (b) give riskHive sole control over the defense and negotiation of any settlement of such claim; and (c) give riskHive, at riskHive's expense, all reasonable assistance as requested by riskHive.
- 6.3. **Exclusions.** riskHive's obligations under this Section 6 do not apply to: (a) any Third Party Software Components; or (b) any Program to the extent that it (i) has been modified by persons or entities other than riskHive, if the alleged infringement relates to such modification, (ii) has been combined with other products, processes or materials not supplied or recommended by riskHive, where the alleged infringement relates to such combination, (iii) is the result of riskHive's compliance with Customer's direction to modify the Program or Documentation, or (iv) continues to be used after riskHive has made available to Customer a non-infringing release of the Program.
- 6.4. **Other Terms.** In the event of any claim brought or threatened against any party that would enjoin or otherwise limit the use of the Program, then riskHive may, at its option: (a) obtain for Customer the right to continue to use the Program; or (b) replace or modify the Program so it becomes non-infringing. If the resolutions described in sub-sections (a) and (b) are not reasonably available to riskHive, riskHive may terminate the applicable Supplement and refund a prorated amount of the Subscription Fees. This Section 6 states the entire liability of riskHive with respect to any claim concerning infringement of intellectual property.

7. CONFIDENTIALITY.

- 7.1. **Obligations.** Each party agrees not to permit access to, nor to disclose or display, the other party's Confidential Information other than to its authorized employees, contractors and advisors who are bound by confidentiality agreements that are similarly restrictive and who need to use or have access to the other party's Confidential Information as permitted by this Agreement. Each party will use such Confidential Information solely in connection with the performance the activities described in this Agreement. Each party will use at least the same degree of care in protecting the other party's Confidential Information as such party generally exercises in protecting its own similar proprietary information. Notwithstanding any provision to the contrary, either party may disclose the other party's Confidential Information as required by a court order or other legal demand; provided that such party gives reasonable notice to the other party of such request to allow the other party to seek a protective order or similar legal protection. Each party agrees that, in the event of a threatened or actual unauthorized disclosure of Confidential Information, the disclosing party will be entitled to such equitable or injunctive relief as may be deemed proper by a court of competent jurisdiction.
- 7.2. **Definition. "Confidential Information"** includes documents, data, software and information which, when provided by one party to the other, are clearly identified as "Confidential" or "Proprietary", or that a reasonable person would understand to be confidential or proprietary based on the content of the information and the circumstances of its disclosure. "Confidential information" does not include information which: (a) is already known to the receiving party at the time of disclosure; (b) is or subsequently becomes publicly available through no wrongful act of the receiving party; (c) is disclosed to or provided to the receiving party by a third party without restriction; or (d) is developed independently by the receiving party without use of or access to the disclosing party's Confidential Information. Notwithstanding the requirements described in Section 7.1 (Obligations), Customer's Confidential Information expressly includes the Operational Data and riskHive's Confidential Information expressly includes any Program. In addition, in no event will suggestions for new or enhanced functionality for riskHive's products or services be considered confidential or proprietary to Customer.

8. LIMITED LIABILITY. Except in the case of breach of the obligations set forth in Sections 6 (Intellectual property indemnification) 7 (Confidentiality), Schedule 5 (data protection) or distribution or use of a Program outside the scope of the license set forth herein, neither party will be liable to the other party for any indirect, incidental, special or consequential damages, including lost profits, loss of data (save for where such loss arises from breach of schedule 5 (data protection) or interruption of business, even if such party has been advised of the possibility of such loss. Except with respect to the indemnification obligations set forth in Section 6 (Intellectual Property Indemnification), in no event will riskHive's liability hereunder exceed the licence Fees paid by Customer. Customer acknowledges that the provisions of this section represent a reasonable allocation of risk that is reflected in the amounts paid by Customer hereunder.

9. TERMINATION.

9.1. Termination.

- (a) **TERM.** The term of this Agreement will begin on the Effective Date and may be terminated as set forth in this Section 9.1. In any event, this Agreement will continue in full force and effect for the duration of any Subscription Period or period during which Services are provided.
- (b) **TERMINATION FOR PROGRAM DISCONTINUATION.** Upon 12 months prior written notice, in the event riskHive chooses to discontinue a particular Program version, riskHive may terminate this Agreement with respect to such Program version; provided that, the effective date of such termination (i.e., the date 12 months from the Program version discontinuation notice date) will not occur before the end of Customer's then-current Subscription Period. Where such discontinuation occurs riskHive shall entitle the Customer a replacement or repurpose advance fees paid for such equivalent replacements (and a pro-rated refund if no replacement equivalents are available).
- (c) **Termination for Breach and Failure of Service Levels.** In addition to any other termination rights provided in this Agreement, either party may terminate this Agreement immediately upon written notice if the other party materially breaches any provision of this Agreement and fails to cure such breach within 30 days after delivery of a written notice describing the breach provided, however, that termination by riskHive arising out of Customer's material breach shall not relieve Customer of paying any outstanding Subscription Fees. If riskHive fails to meet the Service Levels contained in this Agreement in any 3-month period of reporting, it shall provide to the Customer a remediation plan to remedy the service failures over the ensuing 3 months. If after the ensuing 3 months there remains no improvement to the failing Service Levels or there are further service failures, the Customer shall be entitled to terminate this agreement at the end of that 6-month period (accumulative 3+3 months) and obtain a pro-rated refund of the Annual Fees paid in advance (but excluding the Dedicated Secure Server Hosting fee where in clause 10.1 shall apply).
- (d) **Access to Programs.** Upon any termination of this Agreement, riskHive is entitled to discontinue Customer's access to any Programs in Customer's possession or control, using the authentication mechanisms incorporated into each Program except where such termination arises under Section 10 (Continuity).

9.2. Customer Obligations upon Termination. Upon termination of this Agreement or any Supplement, Customer will: (a) cease use of the applicable Program; and (b) return to riskHive or destroy all whole or partial copies of the applicable Program. riskHive may request a certificate signed by an authorized representative of Customer confirming Customer's compliance with the provisions of this Section 9.2.

9.3. Survival. The provisions of the following Sections will survive any termination of this Agreement: Section 2.4 (License Restrictions), Section 3 (Fees and Payments), Section 4 (Insurance), Section 5.3 (Disclaimer), Section 6 (Intellectual Property Indemnification), Section 7 (Confidentiality), Section 8 (Limited Liability), Section 9 (Termination) and Section 10 (General).

10. CONTINUITY.

- 10.1. **Continuity of service due to cessation of trading company or termination for breach.** In the event that riskHive ceases trading/the agreement is terminated for riskHive breach and there is a potential that it is unable to continue delivery of the hosted services contracted to Customer, Customer may assume ownership of the Hosted Service Delivery contract from riskHive's supplier and continue to operate and access the Program in its current state for as long as Customer maintains the Hosted Service Delivery contract and use of the Program. Customer shall have the right to continue use of the Program immediately on the occurrence of such an event even in the case where the Program and its source code may (or may not) subsequently transfer ownership to a third party. riskHive (and its successors or assigns) shall make best endeavors to ensure that any subsequent Program owner honor the Support and Maintenance commitment contracted to Customer in the case where Customer wishes to continue this agreement otherwise the Customer (or its third-party contractors or agents shall have the right to access the source code to carry out the Support on behalf of the Customer.
- 10.2. **Escrow.** The parties may agree to utilise escrow services of a third-party provider such as NNC or equivalent and each party shall bear on their own costs in this regard.

11. GENERAL.

- 11.1. **Trademarks/Publicity.** Neither party will use the other party's name or trademarks, or refer to the other party, either directly or indirectly in any advertisement, publication or presentation, or in any manner that might imply endorsement, verification or certification, except as mutually agreed in writing by the parties; provided, however, that riskHive may include Customer on its list of customers and may display that customer list on its web site and in other publications. Reciprocally, customer may include riskHive on its list of suppliers on its web site and in other publications or documents.
- 11.2. **Right to Audit.** Customer may audit riskHive's software production, delivery and maintenance processes and procedures within five working days of written request. riskHive may request a Customer Software Asset Management Review at five working days' notice from written request.
- 11.3. **U.S. Government Restricted Rights.** The Programs provided under this Agreement are commercial computer software programs developed exclusively at private expense. Unless otherwise set forth in this Agreement, use, duplication, and disclosure by civilian agencies of the U.S. Government will not exceed those minimum rights set forth in FAR 52.227-19 (c). Use, duplication and disclosure by DOD agencies are subject solely to the terms of standard software License Agreement as stated in DFARS 227.7202. The manufacturer is riskHive Software Solutions Ltd. whose registered office is Dilkush, Farlers End, Nailsea, North Somerset, UK, BS48 4PG. riskHive is a limited company registered in England, No. 05564712
- 11.4. **Remedies.** Nothing in this Agreement waives or limits remedies or actions available to riskHive to protect its intellectual property rights in the Programs. Customer acknowledges that the Programs contain certain trade secrets and proprietary information owned by riskHive and its licensors and that, in the event of a threatened or actual unauthorized disclosure of such information, riskHive will be entitled to such equitable or injunctive relief as may be deemed proper by a court of competent jurisdiction.
- 11.5. **Waiver.** If one party fails to enforce any provision of this Agreement, it will not be precluded from enforcing the same provision at another time.
- 11.6. **Severability.** In the event that any provision of this Agreement is held by a court or other tribunal of competent jurisdiction to be unenforceable, such provision will be deemed modified the minimum extent necessary to render the provision enforceable in a manner that most closely represents the original intent of the parties. In such event, the remaining terms and conditions of this Agreement will remain in full force and effect.
- 11.7. **Notices.** All notices, requests and demands, and other communications required or permitted under this Agreement will be in writing and will be deemed effective only: (a) upon delivery; if delivered personally to a party; (b) 1 business day after deposit, if delivered to a nationally recognized courier service offering guaranteed overnight delivery; or (c) 3

business days after having been deposited in the UK mails, certified mail, postage prepaid, return receipt requested. All notices for each party will be sent to the addresses set forth in the preamble of this Agreement.

- 11.8. **Counterparts and Facsimile.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original and which together will constitute one and the same instrument. The signature of any of the parties may be evidenced by a facsimile copy of this Agreement bearing such signature and such signature will be valid and binding as if an original executed copy of the Agreement had been delivered.
- 11.9. **Force Majeure.** Neither party will be responsible for delays or failures in performance resulting from acts beyond its control. Such acts include acts of God, labor conflicts, acts of war or civil disruption, governmental regulations imposed after the fact, public utility out failures, industry wide shortages of labor or material, or natural disasters.
- 11.10. **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the United Kingdom. The parties consent to jurisdiction and venue of the state and federal courts of the United Kingdom for any disputes hereunder. The parties expressly disclaim the application of the United Nations Convention on Contracts for the International Sale of Goods and Uniform Computer Information Transactions Act.
- 11.11. **Export Compliance.** Customer will not export or reexport any Program (in whole or in part) to any country without first obtaining the required written approval or export license from the appropriate agency of government having jurisdiction over such export, reexport, or use, pursuant to any applicable statute, regulation, or governmental order. Customer represents that it will comply with U.K. Government export policy and regulations and undertakes to be and remain in full compliance with such policy and regulations.
- 11.12. **Assignment.** This Agreement and the rights granted under it may not be assigned or transferred by either party without the written consent of other party not to be unreasonably withheld or delayed, except to a successor in interest in the event of a merger or acquisition of such party. If Customer assigns this Agreement as described in this Section, additional business terms may apply to the acquiring company (e.g., limitations on the size of the Managed Code Base) as further described in the applicable Supplement. Customer may assign the agreement in whole or in part to a third-party contractor providing outsource or similar services to the Customer and riskHive shall cooperate with the Customer and contractor in the provision of such services and management of the Services under this Agreement.
- 11.13. **Lawyer's Fees.** In the event of any adjudication of any dispute under this Agreement, the prevailing party in such action will be entitled to reimbursement of its attorneys' fees and related costs by the other party.
- 11.14. **Entire Agreement.** This Agreement constitutes the complete and exclusive statement of the terms and conditions between the parties governing the provision of products and services by riskHive to Customer. This Agreement supersedes all other agreements and communications, oral or written, with respect to its subject matter. It may be amended only by a written agreement between the parties.

In witness whereof, the parties have executed this Agreement as of the Effective Date.

For CUSTOMER:

For riskHive Software Solutions Ltd.:

Signature: _____

Signature: _____

Name: _____

Name: Sandu Hellings

Title: _____

Title: Managing Director

SCHEDULE 1 FEES/USERS/CHARGES
SUPPLEMENT

PRODUCT AND SERVICES ORDER FORM

Customer Name: TBA	PO Number:
Customer Contact and Address: TBA	Telephone: Email: Fax:
Shipping Address (if different from contact address):	Billing Address (if different from contact address):

Program	Number of Users	Number of Servers	License Fee Period (start date to end date)	Fees
riskHive ERM Professional	System size	One	dd/mm/yy to dd/mm/yy	As set forth in payment schedule A

Payment Schedule A: (State Currency of Billing)					
Annual Fee	Year 1	Year 2	Year 3	Year 4	Year 5
Annual ERM Professional License Fee (System size)					
Advance configuration support & admin training					
Dedicated Secure Server Hosting					
Enhanced operational aftercare (Option)					
Additional regular user training (Option)					
Amounts payable per year					
Invoice date					

- nnn** Active Users and **nnn** named no-access user limits will apply to the Customer (or its joint ventures, partners or contractors) that shall be permitted to use the Program and SaaS Service within the License Fee Period
- If the Master License and License Fee Agreement is assigned by Customer pursuant to its Section 11.12 (Assignment), or for any other reasons (i) the user limit for riskHive ERM will be measured at **nnn** and they shall be entitled to use the same
- In the case of user scale-up to 'Enterprise 2000' licence levels the Server is specified to have a capacity of no more than 2500 users but will support up to 2000 users without degradation of Services. Customer may be required to stand up additional servers beyond 2000 users dependent on performance (or explore other options of increasing capacity)

This order is placed pursuant to the Master License and License Fee Agreement between riskHive and Customer dated **DATE** _____ and is subject to its terms.

In witness whereof, the parties have executed this Supplement as of **DATE** _____,

For Customer:

For riskHive Software Solutions Ltd:

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

Title: _____