

# End-user license agreement IBANC

## Scope of the license

PayGlobal Technology B.V. grants the licensee ("you") a license of IBANC software. For each copy of the software you use a separate, paid license is required.

You may not:

- reverse engineer, decompile, disassemble or create derivative works of the Software Product, except and only to the extent that the right to do so is mandated under applicable law.
- give copies of the software to third parties;
- grant sublicenses of the software or make the software available to third parties through lease, Software-as-a-Service or any other constructions;
- make changes to the software, except and only to the extent that the right to do so is mandated under applicable law;
- remove or make unreadable any references or parts of references to PayGlobal Technology B.V. as licensor.

You may keep a copy of the software for backup purposes. However, this backup may not be used on its own and may not be used to sell or spread the software other than combined with the original software.

## Intellectual Property

All copyrights on IBANC software, its documentation and all changes made belong to PayGlobal Technology B.V.. You are only granted the user rights and permissions that result from this agreement, except when agreed otherwise in writing. You may not use the software for other means, duplicate it or release it to the public.

The software contains open source software of third parties. Nothing in this agreement will be construed to limit any rights granted under the Open Source Licenses. Subject to the foregoing, PayGlobal Technology B.V., for itself and on behalf of its licensors, hereby reserves all intellectual property rights in the product, except for the rights expressly granted in this agreement.

Because the right to use IBANC is coupled to a license fee, you agree that PayGlobal Technology B.V. may audit your use of the granted licenses, especially the number of licenses in use. The audit will be confidential and will be executed by an independent third party, such as an accountant who will only report the necessary information to PayGlobal Technology B.V. needed for compliance. The costs will be on account of PayGlobal Technology B.V., except when the outcome of the audit indicates you have failed to pay your licensing fees.

## Payment

You are responsible for installation and usage of the software. In the documentation you can find the recommended hardware and software specifications.

For the user rights you are required to pay a fee for each license that you will use. For each license you are entitled to install the software on one machine. The license fee may also be paid for by a third party.

Using the software requires activation. Until you activate the software, the software will not function or will function partially. To activate your license you need to obtain a license key from PayGlobal Technology B.V.. The software will guide you through the process of activating your license.

## **Updates**

PayGlobal Technology B.V. releases updates that fix issues or add new functionality.

IBANC software will inform you when new updates are available. You can also check the download page if a newer version is available for your license. PayGlobal Technology B.V. shall not have any liability in case damage occurs because of errors that have been fixed in a newer release that you have not installed.

A new release of the software may have conditions that deviate from the conditions in this agreement. You will be informed about this prior to installing the update and you have the opportunity to deny the update. By installing the update, you agree with the new conditions which will become part of this agreement.

## **Support**

PayGlobal Technology B.V. can provide support and maintenance based on a separate agreement. Please contact PayGlobal Technology B.V. if you are interested. Without such an agreement, PayGlobal Technology B.V. is not obliged to provide support on using IBANC, except when violating one of the guarantees given below.

## **Warranty and Liability**

PayGlobal Technology B.V. guarantees: that the medium on which the software is delivered will function during 90 days after reception (and will replace it at zero cost if this guarantee is not met); that IBANC works substantially as written in the documentation; that IBANC does not contain viruses, backdoors or malicious code; that IBANC does not violate rights (such as copyrights) of third parties (excluded are violations resulting from specific use of the software); that IBANC will commit to investigating and fixing reported defects as soon as possible or provide a workaround. PayGlobal Technology B.V. may delay the release of the fix for defects with minor impact to the next planned update. PayGlobal Technology B.V. provides no other guarantees.

In the event that damage related to the Software occurs or the warranty as described above is not met, the liability of PayGlobal Technology B.V. is limited to the fee that has been paid by you.

PayGlobal Technology B.V. cannot be held liable if the damage is not reported to PayGlobal Technology B.V. within reasonable time. PayGlobal Technology B.V. cannot be held liable in case of force majeure.

## **Duration of the agreement**

This agreement to distribute to you the software and/or service packages are entered into for the duration of the agreed upon duration, in lieu of which a duration of one year is agreed upon. The agreement will start on the day on which the software is distributed to the client. The duration of the agreement is silently renewed for the duration of the original duration, unless the client or licensor cancels the agreement with a notice period of two months before the end of the current period.

Immediately after the cessation of the user's right to the software, the client will return all copies of the software to the licensor. In case parties have agreed that the client will destroy all copies of the software at the end of the agreement, the client obligates himself to inform the licensor in writing immediately, either by e-mail or by phone. At the end of the agreement, Licensor is not required to immediately inform the client by e-mail or phone. Licensor is not required to assist the client on or after the end of the agreement with any form of desired data conversion.

### **Other provisions**

Dutch law applies to this end user license agreement.