

Verax AI Proof of Concept Agreement

Please read the following Terms and Conditions (together with the Privacy Policy, the "**Agreement**") carefully before using the **Verax POC** or the **Verax Sandbox Environment** (together and separately, the "**Verax POC**").

By accessing and/or by using the Verax POC, you acknowledge and agree that you, on your own behalf as an individual, and on behalf of your employer, third party or another legal entity (you or your employer as relevant are herein referred as to "**Licensee**"), are entering a legal agreement with Verax AI Inc (the "**Company**"), and have understood and agree to comply with, and be legally bound by this Agreement (the date of first such access, the "**Effective Date**"). In this Agreement Licensee and Company each shall be referred to as a "**Party**" and collectively as the "**Parties**".

IF YOU DO NOT ACCEPT THE TERMS, YOU MUST NOT CLICK "I AGREE/I ACCEPT/SIGN UP" (OR THE SIMILAR BUTTON OR CHECKBOX), AND YOU ARE NOT AUTHORIZED TO ACCESS OR USE ANY PART OF THE VERAX POC.

Verax POC is only intended for individuals aged eighteen (18) years or older. If you are under eighteen (18) years, please do not use the Software. If you are entering into this Agreement on behalf of your employer or other legal entity, you represent and warrant that you have full authority to act on behalf of the employer or other legal entity and bind such employer or other legal entity to this Agreement. If you do not agree to comply with and be bound by this Agreement or do not have authority to bind your employer or other legal entity, please do not accept these Terms and immediately refrain from accessing and/or using the Software. You hereby waive any applicable rights to require an original (non-electronic) signature or delivery or retention of non-electronic records, to the extent not prohibited under applicable law.

For clarity, this Agreement shall not derogate from any applicable website terms and conditions from which you may download and/or use.

1. Grant of Limited License

1.1 Subject to Licensee's compliance with the terms of this Agreement, Company grants Licensee a limited, non-exclusive, non-sublicensable, non-assignable and non-transferable, fully revocable license to access and use the Company's proprietary software product and all accompanied documentation provided to the Company (the "**Software**") in object code, machine image or container form, during the POC Period (as defined below) solely for the purpose of internally evaluating the Software in order to determine whether to enter into a commercial agreement for the licensing of the Software for Licensee's internal purposes (the "**Evaluation**"). Unless otherwise indicated, the term "**Software**" also includes all revisions, improvements and/or updates and related documentation and user manuals to the extent provided by Company under this Agreement. Licensee may only use the Software in accordance with the documentation and applicable laws.

During the POC Period Licensee may allow its employees who are explicitly authorized by Licensee to use the Software for the Proof of Concept (each, a "**Permitted User**"). Each Permitted User shall be bound by the terms and conditions in writing at least as restrictive as those contained in this Agreement and Licensee shall be liable for any breach of the terms of this Agreement by the Permitted User. Unauthorized access or use of the Software must be immediately reported to the Company.

1.2 The Proof of Concept period is five business days, and may be extended as agreed in writing by the Parties (the "**POC Period**").

2. Restricted Use

Unless otherwise explicitly specified and permitted under this Agreement, without the prior written consent of the Company, Licensee may not, directly or indirectly (i) copy, modify, create derivative works of or distribute any part of the Software (including by incorporation into its products); (ii) sell, license (or sub-license), lease, assign, transfer, pledge, or share Licensee's rights under this Agreement with any third party; (iii) use any "open source" or "copyleft software" in a manner that would require the Company to disclose the source code of the Software to any third party; (iv) disclose the results of any testing or benchmarking of the Software to any third party; (v) disassemble, decompile, reverse engineer or attempt to discover the Software's source code or underlying algorithms; (vi) use the Software in a manner that violates or infringes any rights of any third party, including but not limited to, privacy rights, publicity rights or intellectual property rights; (vii) remove or alter any

trademarks or other proprietary notices related to the Software; (viii) circumvent, disable or otherwise interfere with security-related features of the Software or features that enforce use limitations; (ix) export, make available or use the Software in any manner prohibited by applicable laws (including without limitation export control laws); and/or (x) transmit any malicious code (i.e., software viruses, Trojan horses, worms, malware or other computer instructions, devices, or techniques that erase data or programming, infect, disrupt, damage, disable, or shut down a computer system or any component of such computer system) or other unlawful material in connection with the Software.

3. Title and Ownership

- 3.1. The Software and/or any copies thereof, including without limitation any derivative works made, as well as any enhancements, improvements, corrections, modifications, alterations, revisions, extensions and updates thereto, and any derivatives thereof are not for sale and shall remain Company's sole and exclusive property. All right, title and interest (including all intellectual property rights) evidenced by or embodied in and/or attached/connected/related to the Software and any derivatives thereof and modifications thereto, are and shall be owned solely and exclusively by Company. This Agreement does not convey to Licensee any interest or right in or to the Software other than a limited right to use the Software in accordance with Section 1 (Grant of Limited License). Nothing herein constitutes a waiver of Company's intellectual property rights under any law. Company reserves all rights not expressly granted herein to the Software.
- 3.2. If Licensee contacts Company with feedback data (whether orally or in writing) (e.g., questions, comments, feedback data, reports, suggestions or the like) regarding the Software ("**Feedback**"), such Feedback shall be deemed the exclusive property of Company, and Licensee hereby irrevocably transfers and assigns to Company all intellectual property rights to the Feedback and waives any and all moral rights or economic rights that Licensee may have with respect thereto. It is further understood that use of Feedback, if any, may be made by Company at its sole discretion, and that Company is not obliged to make use of the Feedback.
- 3.3. Any anonymous information, which is derived from the use of the Software (i.e., metadata, aggregated and/or analytics information) which is not personally identifiable information ("**Analytics Information**") may be used for providing the Software, for development, and/or for statistical purposes. Such Analytics Information is the Company's exclusive property.
- 3.4. As between the Parties, Licensee is, and shall be, the sole and exclusive owner of all data and information inputted or uploaded to the Software by Licensee ("**Licensee Data**").

4. Third Party Components

The Software may use or include third party open source software, files, libraries or components that may be distributed to Licensee and are subject to third party open source license terms which can be provided upon request. If there is a conflict between any open source license and the terms of this Agreement, then the open source license terms shall prevail but solely in connection with the related third party open source software. Company makes no warranty or indemnity hereunder with respect to any third party open source software.

5. No Warranty

- 5.1. Each Party represents and warrants that it is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization; and that the execution and performance of this Agreement will not conflict with other agreements to which it is bound or violate applicable law.
- 5.2. EXCEPT AS EXPLICITLY SET FORTH IN THIS AGREEMENT THE SOFTWARE AND ANY OUTPUT WHICH MAY BE PROVIDED TO LICENSEE HEREUNDER ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND FOR LICENSEE'S INTERNAL EVALUATION PURPOSES ONLY. COMPANY DISCLAIMS ALL WARRANTIES, EITHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON INFRINGEMENT, QUALITY, ACCURACY, ERROR-FREE, COMPLETENESS, FREE FROM INTERRUPTION OR FAILURE OR ABSOLUTELY SECURE FROM UNAUTHORIZED ACCESS OR THAT THE SOFTWARE WILL DETECT EVERY VULNERABILITY TO LICENSEE'S NETWORK WITH RESPECT TO THE SOFTWARE AND ANY OTHER OUTPUT WHICH MAY BE PROVIDED TO LICENSEE HEREUNDER.

6. **Limitation of Liability**

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW: (I) THE COMPANY SHALL NOT BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION, ANY LOST PROFITS OR GOODWILL, LOST OR DAMAGED DATA OR DOCUMENTATION, LOST SAVINGS OR OTHER INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING IN ANY WAY OUT OF THIS AGREEMENT, THE SOFTWARE, OR LICENSEE'S USE OF THE SOFTWARE; AND (II) IN NO EVENT SHALL THE COMPANY'S AGGREGATE LIABILITY FOR ALL DAMAGES AND CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER IN CONTRACT OR TORT, OR OTHERWISE EXCEED \$1,000.

7. **Confidentiality**

Each Party may have access to certain non-public information of the other Party, in any form or media, including without limitation trade secrets and other information related to the products, software, technology, data, know-how, or business of the other Party, and any other information that a reasonable person should have reason to believe is proprietary, confidential, or competitively sensitive (the "**Confidential Information**"). Each Party shall take reasonable measures, at least as protective as those taken to protect its own confidential information, but in no event less than reasonable care, to protect the other Party's Confidential Information from disclosure to a third party. The receiving party's obligations under this Section, with respect to any Confidential Information of the disclosing party, shall not apply to and/or shall terminate if such information: (a) was already lawfully known to the receiving party at the time of disclosure by the disclosing party; (b) was disclosed to the receiving party by a third party who had the right to make such disclosure without any confidentiality restrictions; (c) is, or through no fault of the receiving party has become, generally available to the public; or (d) was independently developed by the receiving party without access to, or use of, the disclosing party's Confidential Information. Neither Party shall use or disclose the Confidential Information of the other Party except for performance of its obligations under this Agreement ("**Permitted Use**"). The receiving party shall only permit access to the disclosing party's Confidential Information to its respective employees, consultants, affiliates, agents and subcontractors having a need to know such information in connection with the Permitted Use, who either (i) have signed a non-disclosure agreement with the receiving party containing terms at least as restrictive as those contained herein or (ii) are otherwise bound by a duty of confidentiality to the receiving party at least as restrictive as the terms set forth herein. The receiving party will be allowed to disclose Confidential Information to the extent that such disclosure is required by law or by the order or a court of similar judicial or administrative body, provided that it notifies the disclosing Party of such required disclosure to enable disclosing party to seek a protective order or otherwise prevent or restrict such disclosure. All right, title and interest in and to Confidential Information are and shall remain the sole and exclusive property of the disclosing Party. The Confidentiality obligations stated in this Section 7 shall survive termination or expiration of this Agreement and shall continue to apply until the Confidential Information falls within one of the exceptions stated in this Section above (in sub-sections (a) to (d)).

8. **Term and Termination**

This Agreement shall commence on the Effective Date and shall remain in force until the expiration of the POC Period, unless earlier terminated as set forth herein. Either Party may terminate this Agreement upon written notice if the other Party materially breaches this Agreement and does not cure such breach within 30 days after written notice thereof. Licensee's unauthorized use of the Software or otherwise failure to comply with the terms of this Agreement shall result in automatic immediate termination of this Agreement, upon notice by Company. Upon expiration or termination, (a) each Party shall promptly return or destroy all Confidential Information received from the other Party, and all copies thereof, (b) Licensee shall: (i) immediately cease access to and use of the Software; (ii) return the Software and all copies thereof, as well as it related documentation in Licensee or any of its Permitted Users' possession or control to Company; (iii) erase or otherwise destroy all copies of the Software in its possession, which are fixed or resident in the memory or hard disks of its devices; and (iv) return to Company any and all of Company Confidential Information then in its possession. The following provisions shall survive the expiration or termination of this Agreement: 3 (Title and Ownership), 5 (No Warranty), 6 (Limitation of Liability), 7 (Confidentiality), 8 (Term and Termination) and 9 (Miscellaneous).

9. Miscellaneous

This Agreement shall be governed by and construed under the laws of the State of Delaware, without reference to principles and laws relating to the conflict of laws. The competent courts of Delaware, United States of America, shall have the exclusive jurisdiction with respect to any dispute and action arising under or in relation to this Agreement. Licensee shall not assign this Agreement without the prior written consent of Company. Any prohibited assignment shall be null and void. No waiver of rights arising under this Agreement shall be effective unless in writing and signed by the Party against whom such waiver is sought to be enforced. No failure or delay by either Party in exercising any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy and/or prejudice any rights of such Party. This Agreement does not, and shall not be construed to create any relationship, partnership, joint venture, employer-employee, agency, or franchisor-franchisee relationship between the Parties. Nothing in this Agreement shall be construed to limit or delay either Company or Licensee's ability to seek immediate relief at law or in equity for any breach by the other. This Agreement constitutes the complete and entire agreement of the Parties and supersedes all previous communications between them, oral or written, relating to the subject matter hereof. This Agreement will only be amended by the signature of both Parties' authorized representatives. Company will not be liable for any delay or failure in the performance of its obligations hereunder resulting from circumstances or causes beyond the reasonable control of the Company including, but not limited to on account of strikes, shortages, riots, insurrection, fires, flood, storms, explosions, acts of God, war, government or quasi-governmental authorities actions, acts of terrorism, earthquakes, power outages, pandemic or epidemic (or similar regional health crisis), or any other cause that is beyond the reasonable control of the Company. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which shall together be deemed to constitute one and the same agreement.