

Terms of Service

Introduction

Thank you for choosing Frenetic Electronics, S.L.. (“Company” or “Frenetic”) for your business. The Company provides Frenetic Simulator, an advanced magnetic design and simulation platform, and Frenetic Factory, a custom magnetics design service to streamline and accelerate the development of customized magnetic solutions, providing samples and production, as needed. The Company refers to the foregoing products and/or services herein collectively as “Services.”

Company

- Name: Frenetic Electronics, S.L.
- VAT: B87193637
- Address: Av. de Córdoba, 15, Usera, 28026 Madrid
- Contact: +34 915 29 60 07 / administracion@frenetic.ai

Intellectual Property Rights and Data Ownership

As outlined in the Company’s Privacy Policy, the Company owns all rights, title, and interest in and to the Services, including any Company data and Aggregated Data, along with all associated intellectual property rights. Except for the limited rights expressly granted to you under this Agreement and the Privacy Policy, the Company reserves all rights, title, and interest in its intellectual property.

The Company’s service marks, logos, and product names are its exclusive property. You agree not to display or use any of the Company’s marks without prior written consent. Similarly, any third-party trademarks associated with the Services may be the property of their respective owners, and you must comply with their trademark guidelines.

Any content or data submitted by you to the Website or in connection with the Services must not infringe on third-party intellectual property rights. Additionally, as specified in the Privacy Policy, you grant the Company a license to use your customer feedback for service improvement and marketing purposes, unless otherwise notified in writing.

The Customer acknowledges that, as between the Customer and the Provider, the Provider retains all right, title, and interest, including all intellectual property rights, in and to the software, platform, documentation, and any other materials provided as part of the Services (“Provider IP”). This includes any enhancements, modifications, or derivative works created by the Provider, even if based on Customer feedback.

Where Third-Party Products are incorporated into the Services, the respective third-party providers retain all rights, title, and interest in such products. The Provider warrants that it holds the necessary rights to license such Third-Party Products to the Customer.

The Provider acknowledges that, as between the Provider and the Customer, the Customer retains all right, title, and interest, including all intellectual property rights, in and to the data submitted, uploaded, or otherwise provided by the Customer in connection with the Services ("Customer Data").

The Customer grants the Provider a non-exclusive, royalty-free, worldwide license to process, reproduce, distribute, and display the Customer Data solely for the purpose of providing the Services.

Additionally, the Customer grants the Provider a non-exclusive, perpetual, irrevocable, royalty-free, worldwide license to use Customer Data incorporated into aggregated and anonymized statistics ("Aggregated Statistics") for internal analytics, service improvement, and commercial purposes, provided such data cannot be used to identify the Customer or any individual.

The Provider shall process Customer Data in accordance with the General Data Protection Regulation (EU) 2016/679 ("GDPR") and any applicable data protection laws.

The Provider shall implement appropriate technical and organizational measures to ensure a level of security appropriate to the risk, including encryption, access controls, and regular audits.

The Provider shall act as a data processor and process personal data only on documented instructions from the Customer, who acts as the data controller.

The Provider shall assist the Customer in fulfilling data subject rights, including access, rectification, erasure, and portability.

Transfers of personal data outside the European Economic Area (EEA) shall be governed by the EU Standard Contractual Clauses (SCCs) or other lawful mechanisms approved by the European Commission.

The Provider shall notify the Customer without undue delay in the event of a personal data breach and cooperate with supervisory authorities as required.

For clarity, any design, configuration, or simulation results created by the Customer using the Services shall be deemed Customer Data, and all intellectual property rights therein shall remain exclusively with the Customer.

Communications with the Company

No Submission of Unsolicited Ideas or Materials

Frenetic does not accept unsolicited ideas or materials for products, services, or improvements, including but not limited to inventions, concepts, music, websites, apps, books, screenplays, and software ("Unsolicited Ideas and Materials"). Any such submissions made via the Website will be considered User Content and licensed to Frenetic accordingly. Frenetic retains its rights to contest any intellectual property claims relating to such submissions.

Payments and Fees

Fees

Upon notice to you, the Company may increase any fees specified in connection with its Services. Fees do not include any taxes, levies, duties, or similar governmental assessments of any nature, including, for example, value-added, sales, use, or withholding taxes, assessable by any jurisdiction (collectively, "Taxes"). You are responsible for paying all Taxes associated with purchases and transactions under this Agreement.

Payment Processing

Users of the Website and/or Services will be required to provide their credit card or bank account details to the Company or its designated third-party payment processor(s) ("Third-Party Payment Processors"), including Stripe, Inc., to process payments. The Company collects, analyzes, and relays information to allow the Third-Party Payment Processors to process these payments.

You authorize us to process payments for the Services, using the payment information you have supplied. Specifically, you will be required to provide your credit card or bank account details to the Company and/or the Third-Party Payment Processors, and/or register with the Third-Party Payment Processors to process payments for the Services. You agree to provide the Company and/or the Third-Party Payment Processors with accurate and complete information about you and/or your business; and you authorize the Company to share it and any transaction information related to your use of the Services and/or Website with the Third-Party Payment Processors for the purpose of processing payments, including but not limited to the service fees owed to the Company for the use of the Service.

The Company reserves the right, in its sole discretion (but not the obligation), to: (i) place on hold any payment and out-of-pocket expenses; and/or (ii) refund, provide credits, or arrange for the Third-Party Payment Processors to do so, as necessary.

If you believe a payment has been processed in error, you must provide written notice to the Company within thirty (30) days after the date of payment specifying the nature of the error and the amount in dispute. If notice is not received by the Company within such a thirty (30) day period, the payment will be deemed final and valid.

The Company is not liable for any losses relating to chargebacks, fraudulent charges, or other actions by any User that are deceptive, fraudulent, or otherwise invalid. By using the Services, you hereby release the Company from any liability arising from fraudulent actions. You will also use best efforts to promptly notify the Company of any fraudulent actions which may affect the Services. The Company reserves the right, in its sole discretion, to terminate the account of any User that engages in, or enables any other User to engage in, fraudulent actions.

While the Company takes what it believes to be reasonable efforts to ensure secure transmission of your information to the Third-Party Payment Processors that assess and process payments, the Company is not responsible for any fees or charges assessed by third-party service providers or any errors in the processing of payments by third-party service providers, including any errors that result from third-party negligence, improper transmission of payment information, your mistaken submission of payment information, or your submission of erroneous payment information. Your sole recourse is with the Third-Party Payment Processors which processed the payments.

Obligations and Prohibited Uses

You agree to:

- Use the Services only for lawful purposes and in compliance with these Terms.
- Provide accurate and updated information when required.
- Maintain the security of your account credentials.

You may not:

- Engage in any fraudulent, misleading, or illegal activities.
- Interfere with or disrupt the operation of the Services.
- Attempt to gain unauthorized access to other users' accounts or Company systems.
- Use the Services to distribute harmful software, including viruses and malware.
- Reverse-engineer, decompile, or attempt to extract the source code of any part of the Services.

Third-Party Services and Data Aggregation

The Company may utilize third-party service providers, such as Stripe, Inc., to facilitate payment processing, analytics, hosting, and other functionalities necessary for the provision of the Services. By using the Services, you acknowledge and agree that these third-party providers may have their own terms of service and privacy policies governing their use of your information.

The Company does not review, endorse, or guarantee the licensing terms, intellectual property rights, or compliance of third-party products or services. You agree that any use of such third-party services is at your own risk, and that the Company shall not be liable for any errors, data breaches, service failures, or legal claims arising from the use of third-party providers.

Aggregated and anonymized data derived from user interactions may be used by the Company to enhance its services, monitor usage trends, and develop analytics. Such data will not contain

personally identifiable information and will be processed in accordance with applicable data protection laws, including the GDPR..

Termination

The Company may terminate or suspend your access to the Services at any time if you:

- Violate these Terms or any applicable laws.
- Engage in fraudulent or deceptive conduct.
- Fail to make timely payments for the Services.
- Use the Services in a manner that could harm the Company or others.

Upon termination, you will lose access to the Services, and any outstanding fees will become immediately due. The Company is not responsible for data loss resulting from termination.

License Types and Scope of Use

Subject to the terms of this Agreement, the Provider grants the Customer a non-exclusive, non-transferable, non-sublicensable, and revocable license to access and use the Services solely for its internal business operations during the term of the Agreement.

The license granted does not include:

- Any resale or commercial exploitation of the Services;
- Any distribution, public performance, or public display of the Services;
- Any modification or derivative use of the Services;
- Any use of data mining, robots, or similar data gathering and extraction tools.
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Unless otherwise agreed in writing, the following license types may apply depending on the nature of the Services:

1. Subscription License: Access to the Services is granted for a defined period (e.g., monthly or annually) and subject to renewal.
2. Perpetual License: If expressly agreed, the Customer may be granted indefinite access to specific software components, subject to continued compliance.
3. User-Based License: Access is limited to a specified number of named or concurrent users.
4. Site License: Access is granted to all users within a specific location or organization.
5. Evaluation License: Temporary access for testing or trial purposes, without production use.

The Customer shall not use the Services in any manner that exceeds the scope of the license granted. Any unauthorized use shall constitute a material breach of this Agreement and may result in immediate termination.

Limitation of Liability and Indemnification

The Company shall not be liable for any indirect, incidental, special, or consequential damages arising from your use of the Services, including but not limited to loss of profits, loss of data, or business interruption, whether based on warranty, contract, tort (including negligence), or any other legal theory, even if the Company has been advised of the possibility of such damages.

You agree to indemnify and hold harmless the Company, its affiliates, officers, directors, employees, agents, and licensors from and against any and all claims, liabilities, damages, losses, costs, and expenses (including reasonable legal fees) arising from:

- Your violation of these Terms of Service or any applicable law;
- Your misuse of the Services or the Website;
- Any infringement by you or any third party acting on your behalf of any intellectual property or other proprietary rights of the Company or any third party;
- Any content you submit, post, or transmit through the Services that infringes upon the rights of any third party;
- Any breach of your representations or warranties under these Terms of Service.

This indemnification obligation will survive the termination of your use of the Services and/or termination of these Terms of Service.

Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Spain, without regard to conflict-of-law principles. Any disputes shall be resolved exclusively in the courts of Madrid, Spain, and both parties consent to such jurisdiction.

Acknowledgment

By using the Services, you confirm that you have read, understood, and agreed to these Terms of Service and the Privacy Policy.