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Last updated October 30, 2026

GALEYO SOFTWARE LICENSE AND SUBSCRIPTION TERMS – GALEYO PRODUCTS

1. General

1.1 These Software License and Subscription Terms (the ”License Terms”) are applicable for all licensing of Galeyo’s own software products and services (the “Licensed Programs”) by the applicable Galeyo company (“Galeyo”) to the customer (“Customer”). Each a “Party” together the “Parties”. The License Terms also apply for Galeyo’s License Management Service, a cloud service where the Customer can manage its users and licenses (“License Management Services”).

1.2 These License Terms together with any other applicable Galeyo terms, agreement, appendices, purchase orders and/or offers issued by Galeyo constitutes the agreement between the Parties (the “Agreement”). In the event of any conflict between the documents relating to these License Terms, Galeyo’s general terms and conditions shall prevail.

1.3 These License Terms apply upon any use, download and/or instalment of the Licensed Programs, including but not limited to any trial period of the Licensed Programs, irrespective of how the Agreement has been entered into (e.g. by email, framework agreement, order form etc).

1.4 What is said in these License Terms relating to the Licensed Programs shall (as applicable) apply also in relation to the License Management Services, such as but not limited to Clauses 6, 11, 12, and 14.

1.5 These License Terms also apply for any human readable documentation in hard copy or electronic form, such as program listings, flow charts, logic diagrams, input and output forms, any present or future manuals, instructions, user guides, product documentation and any other materials related to the Licensed Programs (the “Documentation”).

1.6 The Licensed Programs and License Management Services are exclusively for use with business persons acting in the course of business.

1.7 Galeyo is entitled to improve the Licensed Programs and may make improvements, updates, additions and changes, or remove non-material functions of the Licensed Programs at its own discretion.

1.8 If the Parties have agreed that any affiliate of the Customer shall have the right to call-off or use any Licensed Programs under the Agreement, these License Terms and any other part of the Agreement shall apply in relation to such affiliate. The Customer is fully responsible for such affiliate's proper performance of the Agreement such as for its own performance. "Affiliate" means any entity which directly or indirectly controls, is controlled by, or is under common control with the subject entity. "Control" means direct or indirect control of more than 50 % of the voting interests of the subject entity.

1.9 If the Customer has purchased the right to use the Licensed Programs from one of Galeyo's resellers, the Customer shall always contact the reseller in case of any claims or complaints related to such agreement with the reseller, and the agreement entered into by the Customer and the reseller shall apply.

2. License grant and term of license

2.1 Subject to the License Terms hereof and the Agreement, payment of all fees and any applicable user/use limitations set forth in the Agreement, Galeyo hereby grants the Customer a non-exclusive, non-transferable and non-assignable, limited license to use the Licensed Programs and any Documentation. The license granted is in all cases solely granted a) within the scope of and subject to the terms of the specific license type, b) for the specific number of permitted users according to the Agreement, c) for internal business purposes only, d) for global use or otherwise as specified in the Agreement, and e) during the term of the Agreement.

2.2 The license set out in Clause 2.1 above is granted either as a Single User License, a Multiuser License, a Server License or a Token License, as specified in the Agreement. Each license is granted for a specific permitted number of users as specified in the Agreement. If the Agreement does not specify a license type or permitted number of users, the license is granted as a Single User License for

one (1) permitted user. The terms for each license type are specified below. Any limitations in the Agreement in relation to the Licensed Programs shall apply also in relation to the Documentation. The Customer acknowledges that Galeyo may provide Licensed Programs under different types of licenses, as set out by Galeyo from time to time.

2.3 The Licensed Programs are, as applicable, hosted and supported by Galeyo and/or its partners and may from time to time be updated and changed by Galeyo.

2.4 Some features of the Licensed Programs may utilize artificial intelligence technologies in their functions ("AI Functions"). The AI Functions are provided by Galeyo and/or its partners for convenience, on as-is basis, without any warranties whether express, implied or otherwise. Galeyo and/or its partners may, in its discretion, limit the use of the AI Functions by suspending their use or restricting their capabilities, as appropriate in the situation.

2.5 Single User License

Under a Single User License the Licensed Programs can be used by a single named user that the license is assigned to by the Customer. With a Single User License the user signs in by entering email and password upon launching the License Management Services to activate and use the Licensed Programs. Under a Single User License the Licensed Programs can be installed to multiple devices where the access to Licensed Programs is limited to one (1) device at the time and requires the user to be validated by signing in to the License Management Services. A Single User License may from time to time be assigned by the Customer from one named user to another (this possibility not to be abused).

2.6 Multiuser License

Under a Multiuser License the Licensed Programs can be used by the named users that the license is assigned to by the Customer only so long as the maximum number of concurrent users does not exceed the permitted number of users or other limits specified in the Agreement or in the Documentation. With a Multiuser License the user signs in by entering email and password upon launching the License Management Services to activate and use the Licensed Programs. Under a Multiuser License the Licensed Programs can be installed to multiple devices

where the access to Licensed Programs is limited to one (1) device and one (1) active user for each license at the time and requires the user to be validated by signing in to the License Management Services.

2.7 Server License

Under a Server License the Customer is allowed to use the server based Licensed Programs specified in the Agreement on one (1) application server environment at a time.

2.8 Token License

Under a Token License the Customer may permit access to Licensed Programs on multiple computers and devices, however the activated tokens are valid for the user on one device at a time during the validation period. The Customer acknowledges and accepts that the predefined number of Tokens regulated in current pricelist are activated per product and that consumed Tokens are valid for 24 hours.

2.9 The Licensed Programs may only be used by users that are employed by the Customer or provide services for the Customer as an independent contractor.

2.10 A license is provided on a term basis, as specified in the Agreement. All license rights are granted subject to the terms and conditions of these License Terms and the payment of all applicable license fees. The Customer shall pay Galeyo the fees, charges and other amounts specified in the Agreement; provided that if the Customer has purchased the right to use the Licensed Programs from one of Galeyo's resellers, Customer shall pay reseller in accordance with the reseller agreement.

2.11 Unless otherwise agreed, the Customer is responsible for the following: (a) the correctness and legality of data that the Customer submits in the Licensed Programs ensuring that the holder of rights of the data or material submitted to the Licensed Programs has not prohibited data mining and/or processing with AI Functions and any activities that occur under its user licenses; (b) Customer data and the Customer's processing of any personal data in the Licensed Programs; (c) to install and maintain any equipment, applications and software required to use the Licensed Programs in accordance with the Documentation, including to

maintain the security of its own IT-environment, such as the operating environment, networks and applications; (d) to at all times keep necessary insurances for its business, including for use of the Licensed Programs; (e) to provide Galeyo with information about the Customer and its use of the Licensed Programs as is reasonably required for Galeyo to be able to provide the Licensed Programs; and (f) notify Galeyo immediately if the Licensed Programs are unavailable. (g) controlling the correctness and suitability for purpose of materials, or data generated or defined by AI Functions

(h) the Customer shall be solely responsible for all outputs, results and decisions derived from the use of the Licensed Programs, regardless of whether such outputs are generated by automated or AI-based functionalities.

3. License Management Services

3.1 As specified in the Agreement or otherwise provided by Galeyo, Galeyo also grants the Customer a right to use the License Management Services. The License Management Services is a self-service portal where the Customer can assign licenses for the users, create and manage users as well as activate and deactivate users and manage its licenses for the Licensed Programs applicable. The Customer acknowledges that the Customer may be obligated to use the License Management Services in order to access or use certain Licensed Programs, as set out by Galeyo from time to time.

3.2 The Customer is solely responsible for all assignments, activations or inactivation or other actions taken by Customer in the License Management Services. The Customer shall ensure a safe management of any login details, passwords and similar, and keep such information confidential. The Customer shall promptly inform Galeyo if anyone on the Customer´s side gained unauthorized access to the License Management Services, or if Customer otherwise becomes aware of such unauthorized access.

3.3 The License Management Services are hosted and supported by Galeyo and/or its partners and may from time to time be updated and changed by Galeyo.

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4. Subscription and Support

4.1 Subscription is included in the Customer's license of the Licensed Programs for the term of the Agreement. Subscription includes free updates and new software versions and releases of the Licensed Programs and any Documentation.

4.2 Subscription also includes fixes for the standard products of the Licensed Programs and such fixes will normally be provided as part of the new versions. Any such new updates, new versions and releases are regarded as a part of the Licensed Programs. For fixes and updates to customized versions of the Licensed Programs and/or any installation or configuration work Galeyo will charge the Customer according to Galeyo's terms and conditions for consulting services.

4.3 Galeyo offers support subject to Galeyo's separate terms and conditions for support.

5. Access to Licensed Programs and Delivery

5.1 Galeyo will make the Licensed Programs and any Documentation available to the Customer, e.g. by download.

5.2 The Licensed Programs are delivered when made available to the Customer for download or when the Customer's licenses are otherwise activated by Galeyo. The Licensed Programs are considered delivered regardless of whether the Customer actually has downloaded or used the Licensed Programs.

5.3 Installation and setup of the Licensed Programs and any Documentation, where requested by the Customer, may be provided by Galeyo as subject to a separate written agreement between Galeyo and the Customer for consulting services.

5.4 Galeyo is not responsible for obtaining or maintaining any export license(s) that may be required for delivery.

6. Restricted use of the Licensed Programs

6.1 The Customer shall only use the Licensed Programs for the agreed and intended use and in accordance with any Documentation and other instructions from Galeyo. The Customer is responsible for complying with applicable law, regulations and guidelines issued by a competent authority when using the Licensed Programs or any Documentation.

6.2 The Customer shall not use or permit or encourage a third party to use the Licensed Programs in violation of these License Terms and shall be liable for any of its user's acts and use of the Licensed Programs and any Third Party Services. Especially the Customer shall not; (a) let any person other than the permitted users (named user(s)) use the Licensed Programs; (b) itself or with the assistance of third parties, examine, copy, reproduce, translate, decompile, repair, reverse engineer or modify the Licensed Programs or any Documentation except to the extent required to obtain interoperability with other independently created software or as otherwise permitted by mandatory law; (c) merge (in whole or in part), bundle or distribute the Licensed Programs or any Documentation together with other software; or (d) use the Licensed Programs (i) for any unlawful or other purpose for which it is not intended, including to transmit, upload or post any computer viruses or other harmful files or codes; (ii) in any way so that the functionality of the Licensed Programs are impaired, or in a way that is damaging or disruptive to other customers of Galeyo or their use of the Licensed Programs; (iii) in a manner that could be perceived as defamatory or offensive in any way; or (iv) in any other way that could reasonably be expected to affect Galeyo or the Licensed Programs adversely or reflect negatively on the goodwill, name or reputation of Galeyo or the Licensed Programs.

6.3 The number of permitted users may never be exceeded. The Customer shall immediately report to Galeyo if the Customer needs to expand the number of permitted users.

6.4 Should the Customer not comply with the provisions of this Clause 6, Galeyo assumes no responsibility or liability whatsoever for such adverse effects in relation to the Licensed Programs which actually or potentially occur as a consequence of such breach of the Customer's obligations under these License

Terms. Furthermore, Galeyo shall not assume any responsibility for any adverse effects in relation to the Licensed Programs resulting due to Customer's actions or a third party's breach of Clause 6.2(b) above.

6.5 Galeyo may, without liability and with immediate effect or in terms from 2.4 of Galeyo General terms and conditions, suspend or restrict access to the Licensed Programs if:

(a) the Customer is in breach of the Agreement;

(b) payment is overdue;

(c) Galeyo reasonably suspects misuse, security risk, or unauthorized access.

Such suspension shall not relieve the Customer from its obligation to pay fees. Galeyo shall have no liability for any loss or damage arising from such suspension.

7. Fees and Payment

7.1 The Customer shall pay Galeyo the fees, charges and other amounts specified in the Agreement. If the Parties have not agreed about any price in writing or a relevant document such as the Proposal or Agreement, for a specific service or product Galeyo's applicable standard fees and prices shall apply.

7.2 Galeyo has the right to adjust any fees, charges and other amounts annually. Galeyo shall inform the Customer of such changes ninety (90) days in advance.

7.3 In addition to Clause 7.2 above, Galeyo may at any time adjust any prices subject to changes in regulations, taxes, fees or similar circumstances beyond Galeyo's control. Galeyo may also adjust any prices for third party products or services in case such third party adjusts its prices. Any such price adjustment shall have effect one (1) month after the date Galeyo's notice was sent.

7.4 Any prices are exclusive of a) VAT and other applicable taxes and duties (which shall be paid by the Customer in the manner and at the rate prescribed by law), and b) delivery, packaging, packing, shipping, carriage, insurance, travel, hotel and subsistence costs of materials and external services (which may be charged to the Customer at cost unless the Agreement provides otherwise).

7.5 Payment shall be made within thirty (30) days of the date of invoice. In case of late payment Galeyo may, without prejudice to any other right or remedy available to Galeyo, charge interest on the unpaid amount and collection charges in accordance with the applicable statutory rate. Galeyo shall also have the right to a) decline to supply any products and services to the Customer, b) cancel the Agreement or treat the Agreement as having been cancelled by the Customer, and c) claim compensation for any loss or damage of any kind due to such late payment and/or cancellation of Agreement.

8. Confidentiality

8.1 The content of the Agreement shall at all times be kept strictly confidential and not be disclosed to any third party without the prior written consent of the other Party (such consent shall not be unreasonably withheld).

8.2 All information, whether oral or written or in visual, electronic or tangible form, regarding or otherwise relating to a Party, any of its affiliate or to any of their affairs or other business matters, which has been disclosed or may be disclosed to the other Party (the "Receiving Party") or which the Receiving Party has or may otherwise become aware of in connection with the preparation, negotiation, entry into or performance of the Agreement, shall at all times be kept strictly confidential by the Receiving Party and not be used by it for any other purpose than the performance or enforcement of the Agreement nor be disclosed by it to any third party without the prior written consent of the other Party (such consent shall not be unreasonably withheld).

8.3 The restrictions in Clause 8.1 and 8.2, respectively, shall not apply to information: (a) to the extent reasonably necessary to be used or disclosed by the Receiving Party in order for it to secure its interests against the other Party in connection with a dispute, controversy or claim arising out of or in connection with the Agreement or to otherwise enforce its rights under the Agreement; (b) that were at the time of its disclosure or which becomes thereafter generally available to the public otherwise than as a consequence of a breach by the Receiving Party; (c) that were already known to the Receiving Party or otherwise in its possession prior to the time of its disclosure; (d) that were obtained by the Receiving Party in

good faith without restriction from a third party; or (e) that the Receiving Party is required to disclose by law or any governmental or other regulatory authority or by any applicable contract or regulations of any applicable stock exchange or other market place provided that the Receiving Party notify the other Party of such disclosure in advance (unless legally prohibited) and limit the disclosure to what is legally required. The Party using or disclosing any information or documentation with reference to any of these exceptions bears the burden of proof to establish that the relevant exception applies.

9. Personal Data

9.1 Under this Agreement Galeyo has the right to collect and use technical information gathered from the Customer and/or its users in order to facilitate the functionality, identify support needs and improve the Licensed Programs. The technical information collected by Galeyo may in some instances contain personal data. Galeyo only process personal data in accordance with applicable EU data protection laws, including the GDPR and the laws of Bosnia and Herzegovina, and only to the extent necessary to fulfil the purposes of the collection.

9.2 When Galeyo provides a license to the Customer and processes personal data as described in Clause 9.1 Galeyo will not process personal data as a processor. When providing the License Management Services Galeyo is processing personal data on behalf of the Customer in accordance with Galeyo's at any given time applicable data processing agreement available on Galeyo's website and a separate data processing agreement (the "Data Processing Agreement" and Data Processing Agreement for user and license management services) is hereby agreed between the Parties as a part of the Agreement. If Galeyo processes personal data in other cases on behalf of the Customer, the Parties shall automatically be bound by the corresponding Data Processing Agreement.

9.3 The terms of any applicable Data Processing Agreement shall prevail over these License Terms regarding the processing of personal data.

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10. Third Party Services

10.1 Galeyo may from time to time, in addition to the Licensed Programs, offer or provide third party software, programs or services ("Third Party Service(s)") to the Customer as a part of, or separately from, the Licensed Programs. Galeyo may act as a re-seller or as an agent to such third party. As regards to the Third Party Services the Customer may have to accept the license terms of such Third Party Service in order to use the Third Party Service.

10.2 The Customer acknowledges that (i) the Customer must use its own discretion when accessing, installing and using any Third Party Services; and (ii) the Customer's use of any Third Party Services will be governed by terms and conditions of an agreement between the Customer and the applicable third party (which may include fees and costs), to which Galeyo is not a party. For the avoidance of doubt, in cases where Galeyo acts as an agent to a third party, these License Terms are not applicable to the Customer's use of such Third Party Services and the Customer needs to enter into an agreement directly with the third party provider regarding license and subscription of such Third Party Services.

10.3 The Customer shall always use any Third Party Services in accordance with any agreements between the Customer and the applicable third parties as well as all relevant laws and regulations, and bears sole responsibility for such compliance. The Customer shall indemnify, defend, and hold harmless Galeyo from and against any costs or claims, arising out of the Customer's use of any Third Party Services.

10.4 Galeyo provides or offer Third Party Services "as is" without any responsibility whatsoever for the Third Party Services or the Customer's use of such Third Party Services. Galeyo may at any time change or discontinue to offer Third Party Services.

10.5 Galeyo is not responsible for any collection, transmission, disclosure, use or deletion of Customer's data by or through any Third Party Services or such third parties. Any processing of personal data by third parties in connection with Third Party Services will be subject to data processing agreements to be entered into between the Customer and such third parties.

10.6 Galeyo does not in any way warrant the functionality, quality, reliability, security, completeness, usefulness or non-infringement of a Third Party Service. Consequently, the Customer bears all risk associated with accessing, installing and using any Third Party Services. If not otherwise agreed between Galeyo and the Customer, any support and maintenance of Third Party Service is to be provided by the applicable third parties, only, in accordance with the agreement between the Customer and such third party. Failure of applicable third parties to provide support, maintenance or other services shall not entitle the Customer to any refunds or other compensation by Galeyo.

10.7 Any additional services provided by Galeyo to the Customer in relation to Third Party Services, including but not limited to integrations or similar consulting services shall be governed by Galeyo's general terms and conditions for consulting services.

11. Intellectual Property Rights

11.1 Any and all rights, including intellectual property rights, to the Licensed Programs and any Documentation, including but not limited to software, source code and any development or improvements specifically performed on behalf of the Customer are owned by Galeyo and, as the case may be, Galeyo's licensors. Except only as expressly stated herein, the Customer is not granted any license, right or franchise in respect of the Licensed Programs or any part thereof.

11.2 Unauthorized use or copy of the Licensed Programs constitutes unlawful infringement of intellectual property rights and may lead to liability for damages and other remedies in accordance with the legislation in force and/or the Agreement including these License Terms.

11.3 Feedback and Improvements

Any feedback, suggestions, ideas or improvement proposals provided by the Customer shall be deemed non-confidential and may be freely used by Galeyo without restriction or compensation.

All improvements, modifications, configurations and derivative works related to the Licensed Programs, whether developed by Galeyo or based on Customer input, shall be exclusively owned by Galeyo.

12. Infringement of Intellectual Property Rights

12.1 Subject to the limitation of liability defined in Clause 14, Galeyo undertakes to defend, indemnify and hold harmless the Customer from and against any and all damages, costs and expenses payable by the Customer incurred as a result of any claim, suit or proceeding brought against the Customer by a third party based on the allegation that the use of the Licensed Programs constitutes an infringement of such third party's intellectual property rights; provided that Galeyo has been notified without undue delay in writing of such claim, suit or proceeding and given authority, reasonable information, and assistance (to a reasonable extent by the Customer and at Galeyo's expense) to settle the claim or control the defence of any suit or proceeding. In the event and to the extent Galeyo does not initiate and proceed with a defence in a professional manner, the Customer may take all necessary steps, at the expense of Galeyo, to defend and settle the claim, in which case the Customer will inform Galeyo in writing of any such legal actions taken. Before the Customer takes any such action it shall inform Galeyo in writing and ensure Galeyo is given time to initiate a defence.

12.2 If the Licensed Programs become, or in Galeyo's opinion are likely to become, the subject of any such claim, suit or proceeding as referred to in Clause 12.1, Galeyo shall, at its option and expense, either: (a) procure for the Customer the right to continue to use the Licensed Programs in accordance with the Agreement; (b) replace the allegedly infringing parts of the Licensed Programs with non-infringing equivalents; (c) modify the Licensed Programs so that it becomes non-infringing without detracting from function or performance; or (d) if in Galeyo's opinion none of the possibilities set out above are commercially feasible, terminate the Agreement and take back the infringing Licensed Programs and reimburse the license fee to the Customer, with a deduction of a reasonable sum in respect of the Customer's use of the Licensed Programs to the date of termination.

12.3 The obligations set forth in Clauses 12.1 and 12.2 shall not apply if the claim is caused by, or results from: (a) the Customer's combination or use of the Licensed Programs with software, services, or products developed by the Customer or third parties, if the claim would have been avoided by the non-combined or non-modified or independent use of the Licensed Programs; (b) modification of the Licensed Programs according to Customer's specification or by anyone other than Galeyo if the Third Party claim would have been avoided by use of the unmodified Licensed Programs; (c) the Customer continues the allegedly infringing activity after being notified thereof or after being provided modifications or replacements that would have avoided the alleged infringement; or (d) the Customer uses or has used the Licensed Programs in a manner not in accordance with the Agreement or Galeyo's written instructions.

12.4 The remedies set forth above shall be the Customer's sole and exclusive remedies in case of a claim as referred to in Clause 12.1.

12.5 The Customer shall indemnify, defend and hold harmless Galeyo from and against any and all damages, costs and expenses (including reasonable fees of attorneys and other professionals) incurred as a result of any claim, suit or proceeding brought against Galeyo based on the allegation that the Customer's use of the Licensed Programs constitutes an infringement of any third party rights, including but not limited to, if such claim results from: (a) the Customer's combination or use of the Licensed Programs with software, services, or products developed by the Customer or third parties or based on the Customer's specification, if the claim would have been avoided by the non-combined or non-modified or independent use of the Licensed Programs; (b) modification of the Licensed Programs according to Customer's specification or by anyone other than Galeyo if the Third Party claim would have been avoided by use of the unmodified Licensed Programs; (c) the Customer continues the allegedly infringing activity after being notified thereof or after being provided modifications or replacements that would have avoided the alleged infringement; or (d) the Customer uses or has used the Licensed Programs in a manner not in accordance with the Agreement or Galeyo's written instructions.

13. Limited Warranty

13.1 Galeyo warrants for a period of two (2) months after delivery to the Customer, that the Licensed Programs, when used in accordance with any Documentation and in accordance with Galeyo's instructions, will operate and function substantially in accordance with the Documentation.

13.2 Galeyo does not warrant that the Licensed Programs will be uninterrupted, error-free or meet the Customer's specific requirements. In case of defects for which Galeyo is liable according to the Agreement and during the period set out in Clause 13.1 above, Galeyo shall at its own option, either a) provide an update, new version or rectify the defect b) replace the Licensed Programs with no defect software; or c) refund the license fee received from the Customer for the defect Licensed Program. In order to be valid, claims for defects shall be made by the Customer in writing as soon as the defect is discovered and at latest two (2) months after the defect is discovered or should have been discovered.

13.3 Galeyo is not liable for defects that are wholly or partly caused by the Customer, its personnel, any third party, or the computer environment used by the Customer, or wholly or partly a result of incorrect or altered conditions for the Licensed Programs or any Documentation.

13.4 Except as expressly provided herein, the licensed programs are provided "as is" with no other warranties, representations, or guarantees whatsoever. All implied or statutory warranties, including without limitation, the warranties of merchantability, non-infringement, fitness for a particular purpose, custom, and usage in trade are expressly disclaimed to the fullest extent permitted by law.

13.5 The remedies set forth above shall be the Customer's sole and exclusive remedies in case of any defects for which Galeyo is liable.

13.6 The Customer assumes full responsibility for its use of the Licensed Programs and any information entered, used and stored therein as well as for ensuring that data is not inadvertently modified, deleted, destroyed or disclosed, and for the accuracy and integrity of the results of using the Licensed Programs. Galeyo assumes no responsibility for the Customer's negligence or failure to take

adequate measures to protect data from modification, deletion, destruction or disclosure.

13.7 The Customer is solely responsible for determining the appropriateness of using the Licensed Programs and any Documentation and assumes any risks associated with its exercise of permissions under this license.

14. Limitation of Liability

14.1 The limitations set forth herein shall apply regardless of the form of action, whether in contract, tort (including negligence), strict liability or otherwise. Either Party shall in no event be liable for (i) any indirect, incidental, special, consequential, punitive or tort damages, nor (ii) for any loss of use or data, or production or for lost profits, savings or revenues of any kind (whether direct, indirect or consequential); no matter what theory of liability, even if the Party has been advised of the possibility of such damages. In addition, in no event shall Galeyo's total liability for all damages, losses and causes of action exceed an amount equivalent to the lowest of a) the amount paid or payable by Customer to Galeyo for the type of service or product causing the damage, loss or cause of action during one (1) year preceding the time of the event causing such damage, loss or cause of action, and b) EUR 50 000.

14.2 Any claim for compensation of any kind towards Galeyo shall be notified to Galeyo without undue delay and at latest two (2) months after the relevant service or product was delivered by or from Galeyo, unless a specific warranty given prescribe a longer period.

14.3 The limitation of liability set forth in Clauses 14.1 and 14.2 does not apply in case of wilful misconduct or gross negligence.

14.4 For the avoidance of any doubt, Galeyo assumes no liability whatsoever in relation to any Third Party Services, or the Customer's use thereof.

14.5 The Customer acknowledges that the pricing reflects the allocation of risk set forth in this Agreement.

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15. Force Majeure

If and to the extent that either Party's performance of its obligations under the Agreement is impeded or made unreasonably onerous by circumstances beyond its reasonable control that it could not reasonably be expected to have taken into account at the time the Agreement was entered into, or to have avoided or overcome the effects of, such Party shall be released from liability in damages and any other penalties for delay in performing or failure to perform such obligations.

16. Term and Termination

16.1 The Agreement and the license rights granted thereunder shall be effective for an initial term of one (1) year unless otherwise is agreed between the Parties in writing. Unless terminated by either Party giving the other Party at least three (3) month written notice, the Agreement shall thereafter continue in effect until further notice with the same notice period. Upon termination, the Customer shall immediately cease all use of the Licensed Programs and delete or destroy all copies thereof. Upon request, the Customer shall certify such deletion in writing.

16.2 If the Agreement is terminated any rights granted to the Customer pursuant to the Agreement shall automatically cease and the Customer shall cease any and all use of the Licensed Programs.

16.3 Without prejudice to any remedy it may have against the other Party for breach or non-performance under the Agreement, either Party shall have the right to terminate the Agreement with immediate effect: (a) if the other Party should commit or permit a breach or non-performance of material importance to the other Party and should fail to remedy such breach or non-performance within thirty (30) days after receipt of written notice; or (b) if the other Party should enter into liquidation, either voluntary or compulsory, or become insolvent or enter into composition or if execution be levied on any goods and effects of the other Party or the other Party should enter into receivership.

16.4 Notice of termination shall be given without undue delay after the circumstance constituting the breach was or should have been known to the aggrieved Party.

16.5 The provisions contained in the Agreement that are expressed or by their sense and context are intended to survive the termination of the Agreement, shall so survive, including but not limited to Clauses 8 (Confidentiality) 14 (Limitation of liability) and 18 (Disputes and governing law) in these License Terms and any clause that explicitly states that a Party's right under the Agreement shall be perpetual.

17. Miscellaneous

17.1 Galeyo's waiver of any of its rights or remedies under the Agreement must be in writing and duly executed by Galeyo. No single or partial waiver of any such right or remedy shall preclude any other or further exercise of that or any other such right or remedy.

17.2 The Customer may not assign any of its rights or obligations under the Agreement without Galeyo's prior written consent. Galeyo may assign any of its rights or obligations under the Agreement without the Customer's prior consent, including Galeyo's right to receive payment under this Agreement.

17.3 Galeyo is entitled to sub-contract a third party to perform any of its obligations under the Agreement without the Customer's consent. Galeyo is responsible for any, by Galeyo, contracted subcontractor's performance as for Galeyo's own work, as had Galeyo itself acted or omitted to act.

17.4 Changes and additions to the Agreement, including to this Clause 17.4, must be in writing and duly executed by the Parties. Notwithstanding the foregoing, Galeyo may make amendments to these License Terms with two (2) months' written notice to the Customer.

17.5 The Agreement contains the entire Agreement between the Parties with respect of the subject matter thereof, and supersedes all prior or contemporaneous Agreements or understandings, whether oral or written.

17.6 All correspondence and notifications pursuant to the Agreement shall be in writing.

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18. Disputes and Governing Law

18.1 Any dispute, controversy or claim arising out of, or in connection with, the Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Bosnian Chamber of Commerce. The place of arbitration shall be Sarajevo, Bosnia-Herzegovina. The language to be used in the arbitration proceeding shall be English and Bosnian (unless otherwise is agreed by the disputing parties).

18.2 All arbitral proceeding conducted pursuant to Clause 18.1, all information disclosed and all documents submitted or issued by or on behalf of any of the disputing parties or the arbitrators in any such proceedings as well as all decisions and awards made or declared in the course of any such proceeding shall be kept strictly confidential and may not be used for any other purpose than these proceedings or the enforcement of any such decision or award, nor be disclosed to any third part without the prior written consent of the Party which the information relates.

18.3 Notwithstanding the foregoing, Galeyo may take any legal action necessary at any competent court in the Customer's country of residence for collection of delayed payments. The Parties do hereby accept that the jurisdiction of such court shall apply for such purpose.

18.4 The Agreement, including this Clause 18.4, shall be governed by and construed in accordance with Bosnian law.