

Software Subscription Terms and Conditions

Effective date: January 28, 2025

These Software Subscription Terms and Conditions ("**Terms**") set forth the terms under which Latch Systems, Inc. ("**Latch**") will provide the customer ("**Licensee**") that executes an Order (as defined below) with access to the Services (as defined below). Licensee's use of Latch hardware is governed by the Limited Warranty and License Agreement available at <https://www.latch.com/legal>.

THESE TERMS ARE A LEGAL AGREEMENT. BY SIGNING AN ORDER, ACCESSING, OR USING THE SERVICES, YOU (TOGETHER WITH THE ENTITY FOR WHICH YOU REGISTER, ACCESS, OR USE THE SERVICES) ARE ACCEPTING THESE TERMS AND YOU UNDERSTAND AND AGREE THAT YOU WILL CREATE A LEGALLY ENFORCEABLE CONTRACT. YOU REPRESENT AND WARRANT THAT YOU HAVE THE RIGHT AND AUTHORITY TO ACCEPT AND AGREE TO THESE TERMS ON BEHALF OF YOURSELF AND THE ENTITY THAT YOU REPRESENT BY SIGNING AN ORDER OR BY ACCESSING OR USING THE SERVICES. IF YOU CANNOT OR DO NOT AGREE TO ALL TERMS IN THIS AGREEMENT, YOU SHOULD NOT SIGN AN ORDER AND YOU ARE PROHIBITED FROM ACCESSING OR USING THE SERVICES.

1. **Definitions.** Certain definitions used in this Agreement are set forth below, other capitalized terms used herein shall have the respective meanings set forth elsewhere in this Agreement.

"**Agreement**" means these Terms, the applicable Order(s), and any and all addenda, supplements or schedules thereto.

"**Documentation**" means the applicable service or product description, maintenance and support materials, and other written documentation related to the Services made available by Latch, as may be updated from time to time.

"**Licensee Data**" means any and all data, including Licensee Personal Information, and other content provided by Licensee to Latch via the Software, but excluding, for clarity, any aggregated or anonymized data derived from such data.

“Licensee Personal Information” means personal information, as defined by applicable privacy laws, provided to Latch in connection with Licensee use of the Services, including end user data. Licensee Personal Information does not include personal information from end users collected by Latch for purposes that are not related to Licensee’s use of the Services.

“Licensed Property” means the property owned or managed by Licensee and equipped with Latch’s Hardware.

“Order” means an order form issued by Latch under this Agreement that is signed by an authorized representative of Licensee.

“Hardware” means Latch’s proprietary access control devices and/or other Latch devices that are controlled by or interact with the Software set forth in the Order.

“Software” means software provided by Latch, including Latch’s web-based and mobile access management platforms (**“Platform”**), websites, and mobile applications and all Updates (defined below) thereto.

“Services” means the Software, Third-Party Product Services, and all services provided by Latch in connection with the Software.

“Third-Party Product” means any hardware, software, or other goods manufactured or supplied by third parties, including smart home devices, that are intended to interoperate, communicate with or be used in combination with or alongside the Services or Hardware provided herein.

“Third Party Product Services” means any software or services provide by Latch in connection with or supporting a Third-Party Product.

2. Services.

2.1 Right of Use. Subject to the terms and conditions of this Agreement, including the payment of all applicable fees, Latch grants Licensee a subscription-based, nonexclusive, non-sublicensable, non-transferable and revocable right to access and use the Software as set forth on the applicable Order and in accordance with the Documentation solely for (a) Licensee’s management of the use of the Hardware within the Licensed Properties; (b) otherwise as necessary to operate the Hardware or Third Party Products, as applicable, within the Licensed Properties.

2.2 Licensee Data. Licensee hereby grants Latch a worldwide, perpetual, sublicensable, nonexclusive, royalty-free license to use, copy, access, process, reproduce, perform, display, modify, distribute and transmit the Licensee Data in connection with providing, operating and improving the Services.

2.3 Licensee Trademarks. Licensee hereby grants Latch a worldwide, perpetual, nonexclusive, royalty-free license to use, copy, reproduce, perform, display, distribute and transmit Licensee's trademarks for marketing and promotional purposes.

2.4 Third-Party Materials. In connection with the Services, Latch may use, or may provide Licensee with access to Third-Party Products such as software, source code or other technology licensed to Latch from third parties, including without limitation open-source software, which may be covered by a different license (collectively, "**Third-Party Materials**"). Licensee acknowledges and agrees that Latch does not make any warranties regarding Third-Party Materials and is not responsible for the operation or failure of any Third-Party Materials. Third-Party Materials are subject to the terms and conditions of the applicable third parties and not subject to the terms of this Agreement. Licensee agrees to comply with any terms of service, end user license agreement, software agreement, or other terms required by any third party in connection with Licensee's use of the Third-Party Materials.

2.5 Beta Services. Latch may provide you with early access to new products or services prior to their release for general availability ("**Beta Services**"). Notwithstanding anything to the contrary in this Agreement, Beta Services are subject to the terms and conditions provided with such Beta Services.

2.5 Accounts. Subject to the terms and conditions of this Agreement, Latch will provide Licensee with access privileges that permit Licensee to access and manage the Services and access Licensee Data and other related data (an "**Account**"). Licensee may create additional Accounts for its authorized employees, agents, and customers that require access to the Services. Licensee must take reasonable steps to protect access to the Services and Licensee's Account and will be responsible for (a) maintaining the security of Licensee's Account and all passwords and files associated therewith; (b) all uses of Licensee's Account, with or without Licensee's knowledge or consent and (c) for the acts or omissions of any person who accesses the Services using Accounts, passwords or access procedures provided to or created by Licensee.

3. Additional Terms. Licensee agrees to abide by, and to use the Services in accordance with, the Documentation, and any additional terms of service provided or posted by Latch and associated with the Services, including without limitation, to the

extent applicable, the Terms of Service available at <https://www.latch.com/terms-of-service> ("**Terms of Service**"), the Privacy Notice available at <https://www.latch.com/pages/privacy-notice> ("**Privacy Notice**"), and such other terms, conditions and instructions that may be provided by Latch from time to time, each of which are hereby incorporated by reference.

4. Restrictions. Licensee's use of the Services is subject to the following restrictions: (a) Licensee shall use the Services solely as licensed above, and shall not license, sell, rent, lease, transfer, assign, distribute, host, outsource, disclose or otherwise commercially exploit the Services or make the Services available to any third party for any use; (b) Licensee shall not modify, make derivative works of, disassemble, reverse compile or reverse engineer or otherwise attempt to discover any source code or underlying ideas or algorithms of, any part of the Services (except solely to the extent affirmatively required under applicable statutory law); (c) Licensee shall not use or access the Services for benchmarking or competitive analysis, or in order to build a similar or competitive product or service; (d) except as expressly stated herein, Licensee shall not copy, reproduce, distribute, republish, download, display, post, or transmit the Services in any form or by any means, including but not limited to electronic, mechanical, photocopying, recording or other means; (e) Licensee shall only use the Services in compliance with all applicable laws, rules and regulations, including without limitation all data privacy and security regulations and building codes and regulations. Licensee agrees to ensure that there is no breach, compromise or violation, by Licensee's employees, consultants, agents, customers, suppliers or independent contractors, of such obligations.

5. Modifications. Latch continuously works to improve its offerings and may modify the Services and Documentation at any time. Should Customer establish that a modification results in a material degradation of the Services, Licensee may terminate this Agreement by providing written notice to Latch within thirty (30) days of the degradation. Licensee will receive, as Licensee's sole remedy and Latch's sole liability for such termination, a prorated refund of any prepaid fees for the unused portion of the Services as of the effective date of termination. Latch may also make changes to these Terms from time to time. When such changes are made, Latch will make the updated Terms available to Licensee on its website. Such updated Terms will become effective upon the next Renewal Term (as defined in Section 15.1). If Licensee does not agree to the updated Terms, Licensee may terminate the Agreement effective as of the expiration of the then-current term by providing a written notice of non-renewal to Latch.

6. Services Updates and Support.

6.1 Services Updates. Latch may from time to time develop patches, bug fixes, updates, upgrades and other modifications to the Services and may, in its discretion, make them generally publicly available to its users (collectively, “**Updates**”). Licensee acknowledges that such Updates may be required to use certain features or components of the Services, and Licensee agrees (a) that Licensee will promptly install any Updates Latch requires or makes available to Licensee and (b) to the automatic installation of the Updates if performed by or on behalf of Latch.

6.2. Support. Latch will provide Licensee with technical assistance to resolve general issues relating to Licensee’s use of the Software as set forth in the Documentation and any other resources it makes available to Licensee. Latch is not responsible for providing technical support to Licensee’s end users.

7. Ownership.

7.1 Licensee. Except for the limited rights and licenses expressly granted hereunder, no other license is granted, no other use is permitted and Licensee (and its licensors) shall retain all rights, title and interest (including all intellectual property and proprietary rights) in and to Licensee Data.

7.2 Latch. Except for the limited rights and licenses expressly granted hereunder, no other license is granted, no other use is permitted and Latch (and its licensors) shall retain all rights, title and interest (including all intellectual property and proprietary rights) in and to the Services, all copies, modifications and derivative works thereof, and all Latch trademarks, names, logos, all rights to patent, copyright, trade secret and other proprietary or intellectual property rights. The Services (and all copies thereof) are licensed to Licensee, not sold, under this Agreement.

7.3 Feedback. Licensee acknowledge that any suggestions, ideas, comments or other feedback (“**Feedback**”) Licensee provides to Latch regarding the Services and Hardware shall become Latch’s sole and exclusive property without any compensation to Licensee, and Latch may, in its sole discretion, decide whether and how to use such Feedback. Licensee hereby assigns to Latch all of Licensee’s right, title and interest in the Feedback, including but not limited to all intellectual and proprietary rights.

8. Fees and Payment.

8.1 Fees. Upon execution of an Order, Licensee shall pay Latch the License Fees set forth in such Order in accordance with the terms set forth therein. All payments shall be made in US Dollars. Any payments more than thirty (30) days overdue will bear a late payment fee of 1.5% per month, or the maximum rate allowed by law, whichever is lower. Latch may suspend or terminate Licensee's access to the Services if Licensee fails to make timely payment or breaches any of its obligations under the Agreement. Should Licensee elect to pay the License Fees using a credit card, Licensee authorizes Latch or any third-party payment processor used by Latch to charge Licensee's account for any recurring License Fees under this Agreement. By initiating a payment, Licensee agrees to the pricing, payment and billing policies applicable to such fees and charges. All payments are non-refundable and non-transferable except as expressly provided herein.

8.2 Taxes. The fees or other amount required to be paid hereunder do not include any taxes, levy or other governmental charges. Licensee agrees to be responsible for the payment of all applicable taxes and charges, excluding taxes based upon Latch's net income.

8.3 Overage Charges. If Licensee's actual usage of the Services during the applicable billing period exceeds the unit count stated on the Order, Licensee will be charged overage fees calculated based on the actual unit count in use and the then-current pricing offered to the general public for the applicable Services.

8.4 Fee Changes. Latch reserves the right to change the fees due for the Services upon written notice (including by email) to Licensee; provided that such change will (a) not exceed the then-current pricing offered to the general public for the applicable Services and (b) not become effective until the next Renewal Term (defined below). Upon receipt of such notice, if Licensee does not agree to such fee change, Licensee may terminate the Agreement effective as of the expiration of the then-current term by providing a written notice of non-renewal to Latch. Licensee's failure to decline the renewal or Licensee's continued use of the Services after the fee changes become effective will constitute acceptance of such changes.

9. Data Privacy. Latch will collect and use Licensee Personal Information in accordance with Latch's Privacy Notice and Data Processing Agreement available at www.latch.com/data-processing-agreement. By entering into this Agreement or using the Services, Licensee is agreeing to the collection and use of Licensee's Personal Information as set forth in the Privacy Notice and Licensee agrees to comply with all

applicable data privacy and security laws, regulations, or orders. Latch may collect personal information from end users for purposes that are not related to Licensee's use of the Services. Such personal information will not be a part of Licensee Personal Information. Latch will collect and use any such personal information in accordance with its Privacy Notice and will obtain any consents, as may be necessary, directly from the relevant end users.

10. Warranties. Licensee represents and warrants that it has full power, right and authority to enter into this Agreement, to carry out its obligations under this Agreement, and to grant the rights granted to Latch herein.

11. Exclusions/Restrictions. Latch shall have no obligations to Licensee with respect to the Services for errors that (a) result from alteration, modification or damage to the Services not performed by Latch; (b) result from any combination of the Services with any computer hardware or software not provided by Latch; (c) result from use of the Services other than in accordance with its Documentation; (d) result from use of other than the most-current release of the Services; (e) result from the installation of the Services on any hardware that is not supported by Latch; or (f) are not reproducible in standalone form.

12. Indemnity. Licensee shall defend, indemnify and hold harmless Latch and its employees, from any third-party claims, damages, liabilities, costs and fees (including reasonable attorney fees) arising from Licensee's use of the Services in a manner that does not comply with the terms of this Agreement. Latch shall defend, indemnify and hold harmless Licensee from any third-party claims, damages, liabilities, costs and fees arising from (i) claims that the Services infringe the intellectual property rights of a third party; and (ii) gross negligence or willful misconduct of Latch.

13. Warranty Disclaimer. THE SERVICES ARE PROVIDED "AS IS" AND WITHOUT WARRANTY OF ANY KIND, AND LATCH DOES NOT MAKE ANY, AND HEREBY DISCLAIMS ALL, EXPRESS OR IMPLIED WARRANTIES, INCLUDING WITHOUT LIMITATION ANY AND ALL WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, PERFORMANCE, ACCURACY, RELIABILITY, AND NON-INFRINGEMENT. Licensee acknowledges and agrees that Latch does not make

any warranties regarding Third-Party Materials and is not responsible for the operation or failure of any Third-Party Materials. LICENSEE FURTHER ACKNOWLEDGES AND AGREES THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, USE OF THE SERVICES IS AT LICENSEE'S SOLE RISK. THIS DISCLAIMER OF WARRANTY CONSTITUTES AN ESSENTIAL PART OF THIS AGREEMENT.

14. LIMITATION OF LIABILITY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, NEITHER LICENSEE NOR LATCH OR ITS SUPPLIERS, DISTRIBUTORS, OR LICENSORS SHALL BE RESPONSIBLE OR LIABLE WITH RESPECT TO ANY SUBJECT MATTER OF THIS AGREEMENT OR TERMS OR CONDITIONS RELATED THERETO UNDER BREACH OF CONTRACT, NEGLIGENCE, STRICT LIABILITY OR ANY OTHER THEORY FOR ANY (A) LOSS OR INACCURACY OF DATA OR COST OF PROCUREMENT OF SUBSTITUTE GOODS, SERVICES OR TECHNOLOGY; (B) INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES INCLUDING, BUT NOT LIMITED TO, BUSINESS INTERRUPTION, LOSS OF REVENUES AND LOSS OF PROFITS OR (C) ANY AMOUNTS THAT EXCEED, IN THE AGGREGATE, THE AMOUNT PAID BY LICENSEE FOR THE SERVICES THAT CAUSED SUCH DAMAGE IN THE TWELVE (12) MONTHS IMMEDIATELY PRIOR TO SUCH CLAIM ARISING. THE FOREGOING SHALL APPLY EVEN NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

15. Term and Termination.

15.1 Subscription Term. The term of this Agreement shall commence on the effective date of the applicable Order and continue for the subscription period set forth on the Order, unless terminated earlier in accordance with this Section 15 (the "**Initial Term**"). After the Initial Term, this Agreement shall automatically renew for successive one-year terms (each, a "Renewal Term"), unless at least thirty (30) days prior to the end of the then-current term either party provides the other party written notice of its intent not to renew.

15.2 Termination by Licensee.

Licensee may terminate this Agreement upon thirty (30) days' written notice if Latch materially breaches this Agreement and such material breach is not cured within thirty (30) days.

15.3 Termination by Latch. Latch may terminate this Agreement if Licensee fails to (a) pay any amounts due hereunder within thirty (30) days of such payment becoming due or (b) comply with any other material obligation provided hereunder.

15.4 Third Party Product Service Termination. Latch may terminate Third Party Product Services at any time by providing written notice to Licensee. In the event of such termination, Latch shall refund Licensee any prepaid fees for the unused portion of such Third-Party Product Services within ninety (90) days of termination.

15.4 Effect of Termination. Upon termination of this Agreement, Licensee agrees to pay Latch all amounts due or accrued as of the date of such termination. Upon termination of this Agreement, or either party's request at any time, (a) each party shall return to the other party or destroy (and so certify to the other party) any Confidential Information obtained from the other party and (b) Licensee's license to the Services will terminate. Sections 1, 2.3, 2.4, 3, 4, 7, 8 (to the extent any payment obligations remain outstanding), 9, 11-14, 15.2, 15.3, and 16-19 shall survive any termination or expiration of this Agreement. For clarity, there will be no refunds in the event this Agreement is terminated.

16. Export. Licensee agrees to comply with all U.S. and foreign export laws and regulations to ensure that neither the Services, nor any technical data related thereto nor any direct product thereof is exported or re-exported directly or indirectly in violation of, or used for any purposes prohibited by, such laws or regulations.

17. Confidential Information.

17.1 Definition. Each party agrees that the business, technical and financial information of the other party, including without limitation, all software, source code, inventions, algorithms, know-how and ideas, that is designated in writing as confidential, or is disclosed in a manner that a reasonable person would understand the confidentiality of the information disclosed, shall be the confidential property of the disclosing party and its licensors ("Confidential Information"). Confidential Information does not include Licensee Personal Information. Confidential Information does not include information that (a) is previously rightfully known to the receiving party without restriction on disclosure; (b) is or becomes known to the general public, through no act or omission on the part of the receiving party; (c) is disclosed to the receiving party by a third party without breach of any separate nondisclosure obligation or (d) is independently

developed by the receiving party. Latch's Confidential Information shall include the Services and all Documentation and the terms and conditions of this Agreement.

17.2 Confidentiality. Except as expressly and unambiguously allowed herein, the receiving party will hold in confidence and not use or disclose any Confidential Information other than in accordance with this Agreement and shall similarly bind its employees, consultants, independent contractors, and clients in writing or ensure such employees, consultants, independent contractors, and clients are similarly bound by existing agreement, law, or fiduciary duty. For the avoidance of doubt, Latch may use Licensee's Confidential Information in connection with providing the Services.

17.3 Return of Confidential Information. Upon the expiration or termination of this Agreement and the expiration of the applicable retention policies, and unless otherwise prohibited by a law or legal order, all of the Confidential Information (including any copies) will be destroyed (and so certified to the disclosing party) or, at the option of the disclosing party, returned to the disclosing party, and receiving party will make no further use of such materials.

17.4 Required Disclosure. If required by law, the receiving party may disclose Confidential Information of the disclosing party but will give adequate prior notice of such disclosure to the disclosing party to permit the disclosing party to intervene and to request protective orders or other confidential treatment.

17.5 Relief. Money damages will not be an adequate remedy if this Section 17 is breached and, therefore, either party may, in addition to any other legal or equitable remedies, seek an injunction or other equitable relief against such breach or threatened breach without the necessity of posting any bond or surety.

18. Governing Law; Jurisdiction & Venue. This Agreement and the transactions contemplated hereby shall be governed by and construed in accordance with the laws of the State of Missouri without taking into account its principles on conflicts of law. The parties agree that the United Nations Convention on Contracts for the International Sale of Goods will not apply to this Agreement. Exclusive jurisdiction and venue for any litigation arising under this Agreement is in the federal and state courts located in St Louis County, Missouri and both parties hereby consent to such jurisdiction and venue for this purpose.

19. Miscellaneous.

Assignment. Unless otherwise stated herein, this Agreement is personal to Licensee, and is not assignable, transferable or sublicensable by Licensee except with Latch's prior written consent. Licensee may assign and transfer its right, title and interest in this Agreement in connection with the sale of the underlying property provided that: (i) Licensee promptly notifies Latch prior to the forthcoming assignment and transfer; (ii) Licensee warrants and represents that the Agreement is free of any adverse liens, claims, or encumbrances; (iii) any assignment shall only be effective upon execution by Licensee and assignee (the "Assignee") of a valid Assignment and Assumption Agreement acceptable to Latch; and (iv) Assignee unconditionally accepts such assignment and assumes all of Licensee's duties, liabilities and obligations under the transferred Agreement, and agrees to pay and perform all obligations of Licensee under the transferred Agreement. Licensee will remain responsible for any breach of Licensee's obligations occurring during its license term. Latch may assign, transfer or delegate any of Latch's rights and obligations hereunder without consent. Latch shall not be liable for any failure to perform Latch's obligations hereunder where such failure results from any cause beyond Latch's reasonable control, including, without limitation, mechanical, electronic or communications failure or degradation.

Independent Contractor. No agency, partnership, joint venture, or employment relationship is created as a result of this Agreement and neither party has any authority of any kind to bind the other in any respect.

Notices. All notices under this Agreement shall be given in writing and will be deemed to have been duly given, if to Licensee, when sent by electronic mail to the email address provided by Licensee on the Order or to such other email address as Licensee may designate in writing; if to Latch, by certified or registered mail, return receipt requested, with email copy to legal@latch.com.

No Waiver. Latch's failure to enforce any part of this Agreement shall not constitute a waiver of Latch's right to later enforce that or any other part of this Agreement. In order for any waiver of this Agreement to be binding, Latch must provide Licensee with written notice of such waiver through one of Latch's authorized representatives.

Customer Purchase Orders and Vendor Agreement. Any and all terms contrary to or expanding

upon the terms and conditions contained in this Agreement, including terms set forth in a Customer's purchase order, vendor agreement, or procurement agreement issued in connection with the Services provided under this Agreement will be void and of no effect.

Headings. The section and paragraph headings in this Agreement are for convenience only and shall not affect their interpretation.

Interpretation. Any use of “including” “for example” or “such as” in this Agreement shall be read as being followed by “without limitation” where appropriate.

Amendments. Except as provided in Section 5 (Modifications), the parties agree that the Agreement cannot be altered, amended or modified, except by a writing signed by an authorized representative of each party.

Non-solicitation. During the term of this Agreement and for a period of six (6) months thereafter, Customer shall not hire, solicit, nor attempt to solicit, the services of any employee of Latch providing services to Customer under this Agreement without the prior written consent of Acoustic. The foregoing limitation shall not apply to a hiring pursuant to general solicitations for employment.

No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit, or remedy of any nature whatsoever.

Severability. If any provision of this Agreement is found to be unenforceable or invalid, that provision will be limited or eliminated to the minimum extent necessary so that this Agreement will otherwise remain in full force and effect and enforceable.

Entire Agreement. This Agreement, together with the Terms of Service and Privacy Notice and any other applicable Documentation provided to Licensee by Latch, is the entire agreement between Licensee and Latch with respect to the Services and supersedes all prior or contemporaneous communications and proposals (whether oral, written or electronic) between Licensee and Latch with respect to the Services.

If you signed your Software Subscription Agreement before January 28, 2025, click [here](#) to view your Terms and Conditions.

If you signed your Software Subscription Agreement before July 4, 2024, click [here](#) to view your Terms and Conditions.

If you signed your Software Subscription Agreement before September 6, 2022, click [here](#) to view your Terms and Conditions.

If you signed your Software Subscription Agreement before January 31, 2022, click [here](#) to view your Terms and Conditions.

If you signed your Software Subscription Agreement before September 16, 2020, click [here](#) to view your Terms and Conditions.

If you signed your Software Subscription Agreement before August 9, 2019, click [here](#) to view your Terms and Conditions.