

HINDENBURG SYSTEMS

END USER LICENCE AGREEMENT

(EULA)

EULA Revision 3: 30th APRIL 2023.

THIS EULA DESCRIBES THE LICENSING TERMS AND CONDITIONS FOR ALL PRODUCTS AND SERVICES OFFERED BY HINDENBURG SYSTEMS APS (HINDENBURG) TO "INDIVIDUAL USERS" (LICENSEE), FOR PERSONAL USE ONLY.

WITH EFFECT FROM FEBRUARY 13th 2023, THIS EULA REVISION 3 REPLACES AND SUPERCEDES ALL TERMS AND CONDITIONS DESCRIBED IN PREVIOUS EULAS, EULA REVISIONS AND RELATED DOCUMENTS.

THE PRIMARY MOTIVATION FOR THIS REVISION IS THE INTRODUCTION AND LAUNCH OF HINDENBURG PRO VERSION 2.xx, AND THE DEPRECATION OF VERSION 1.xx OF HINDENBURG PRO AND HINDENBURG LITE.

IN CONJUNCTION WITH THE LAUNCH OF HINDENBURG PRO VERSION 2, HINDENBURG ALSO INTRODUCES THE OPTION TO ACCESS RELATED SERVICES TO CUSTOMERS, EITHER AS A PART OF A SUBSCRIPTION, AS AN ADDITIONAL SUBSCRIPTION OR ONE-TIME PURCHASE.

"INDIVIDUAL USERS" INCLUDE PERSONS OPERATING AS A REGISTERED, INDEPENDENT, ONE-PERSON BUSINESS WITH NO EMPLOYEES (E.G., AN INDEPENDENT PRODUCER OR FREELANCER, THAT HAS A REGISTERED BUSINESS TO ALLOW FOR INVOICING).

LICENSING TERMS AND CONDITIONS FOR "LEGAL ENTITIES", INCLUDING ORGANISATIONS (BOTH COMMERCIAL AND NON-COMMERCIAL) AND EDUCATIONAL INSTITUTIONS, ARE DESCRIBED AT [HTTPS://HINDENBURG.COM/B2BTERMS](https://hindenburg.com/b2bterms).

THE DOCUMENT COMMENCES WITH A SUMMARY OF THE MOST IMPORTANT TERMS AND LISTS THE MAJOR CHANGES MADE IN THIS REVISION, FOLLOWED BY THE FULL TEXT OF THE LICENSING AGREEMENT.

TERMS AND CONDITIONS MAY BE CHANGED FROM TIME TO TIME. NOTIFICATION WILL BE PROVIDED BY REVISING THE DATE AND EULA NUMBER AT THE TOP OF THIS EULA DOCUMENT AND, IN SOME CASES, WITH ADDITIONAL NOTICE. PLEASE CHECK THE TERMS REGULARLY.

SUMMARY

A summary of most important terms and conditions in this End User Licence Agreement (Hereinafter "EULA"). Please note that the summary is by no means exhaustive, and the binding terms are only described correctly in the text of the actual End User Licence Agreement that follows the summary:

1. THE BASICS

- a. Hindenburg PRO version 2 will be launched on or after April 30th, 2023. Version 2 replaces Hindenburg PRO version 1.xx as the currently available and supported version of Hindenburg PRO.
- b. A category called "Deprecated Products" is added to the EULA, to encompass all versions of Hindenburg Products that are no longer supported or updated, and no longer offered for licensing.
- c. The historical Hindenburg Products "Hindenburg Lite", and "Hindenburg PRO" in all versions up to 1.99, are reclassified as belonging to the category "Deprecated Products" in the EULA from February 13th, 2023. No new releases will be made for these products and support will be limited.
- d. Hindenburg PRO version 2 is henceforth referred to as "Hindenburg PRO" for the purpose of this EULA.
- e. Hindenburg PRO, Hindenburg Narrator and Hindenburg Narrator Studio, collectively known as "Hindenburg Products" are offered for licensing by "Individual Users" only, under the terms described in this EULA.
- f. An "Individual User" is defined as an individual person, or an individual person operating as a registered, independent, one-person business with no employees (e.g., an independent producer or freelancer, that has a registered business to allow for invoicing).
- g. Individual Users may only register licensed products to their personal, privately-owned email address, or the email address associated with their one-person business.
- h. Individual Users may activate a licensed Hindenburg Product on up to 2 supported devices simultaneously, for single-user access by the registered Licensee only. The licence may not be shared with, or re-registered to another user.
- i. To ensure continued access to Hindenburg, Licensees must log into their Hindenburg application while connected to the internet at least once every 60 days, or before their paid current Product or Services subscription period expires, whichever comes first. Failing that, the application reverts to a limited mode without the ability to save sessions or export files, until the Licensee reactivates the licence by connecting the application to the Hindenburg licence server.
- j. With the launch of Hindenburg PRO version 2, a new set of services referred to as "Hindenburg Services" have been added to the Hindenburg product range. They may be offered in conjunction with Hindenburg Products, either as part of a subscription tier, or as an additional opt-in subscription or single-use service.

- k. 30-day, obligation-free trials of Hindenburg Products are offered to allow interested users a fair opportunity to assess whether the products provide the features and functionality as described and fulfil the needs of the user prior to licensing.
- l. No refund is offered once a Licensee has accepted the licensing terms and completes the purchase process.
- m. When licensing a Hindenburg Product, you authorise Hindenburg to securely store personal details required for issuing and managing access to the products.
- n. When licensing a Hindenburg Product, you authorise Hindenburg to securely share stored information with third-party solution provider(s) or partners as required for payment processing, issuing, and managing access to the products.
- o. When licensing Hindenburg Services, you authorise Hindenburg to securely share stored information with third-party solution provider(s) or partners as required for payment processing, issuing, and managing access to the products.
- p. Hindenburg will not share your personal details for marketing purposes with third parties.
- q. Hindenburg will never share or upload any of the material you record, create or produce to our own servers or share with a third party unless the Service cannot operate without it and permission has been expressly requested.
- r. When using the Publish feature to upload content to a podcast hosting platform or other server, the Licensee specifically provides and allows Hindenburg to share required personal information to allow logging into the destination account, as well as upload the content as requested by the Licensee.
- s. Separate Terms and Conditions govern Hindenburg Products that are offered for licensing by “Legal Entities” (including commercial and non-profit organisations, as well as educational institutions) as described at <https://hindenburg.com/b2bterms>.

2. OVERVIEW OF LICENSING OPTIONS AND TERMS:

- a. The following products are currently offered for licensing by Individual Users:
 - i. “Hindenburg PRO” also referred to as “Hindenburg PRO version 2”. (hereinafter “PRO” or “HP”).
 - ii. “Hindenburg Narrator” (hereinafter “Narrator” or “HN”).
 - iii. “Hindenburg Narrator Studio” (hereinafter “Narrator Studio” or “HNST”).
- b. “Hindenburg Services” such as Transcription, Call Recording, Sound Effects libraries and more may be offered as part of a Product subscription, as an add-on subscription or as a single-use purchase for use with Products.
- c. Hindenburg Products are offered to Individual Users under 2 licensing schemes:
 - i. Subscription licence: gives access to the latest version of a Product, includes all updates and upgrades as long as a subscription licence fee is pre-paid in a timely fashion. Subscriptions are automatically renewed monthly or annually (depending on the subscription option you have chosen) without notice until you cancel.
 - ii. Perpetual licence: includes all updates provided for the version of a Product that is available at the time of acquiring the licence, up to and including version x.99 of that version. To access a new version, a paid upgrade fee is required.

- d. Individual Users may activate their licensed products on up to 2 supported devices simultaneously for single-user access by the Licensee only.
- e. Individual Users may only register licensed products to their privately-held, personal email address or the email address associated with their one-person business.
- f. The name and email address of the registered Individual User must be supplied by the Licensee to Hindenburg during the online licensing process.
- g. The identity of the registered Licensee cannot be changed or transferred to another user. If you wish to license Hindenburg products for another user than yourself, please contact sales@hindenburg.com.
- h. Hindenburg differentiates between two designations of licence management systems:
 - i. Current: all licences acquired after the publication of EULA Revision 2 in November 2021. These are registered to a User Account and managed and activated by logging in with an email and password.
 - ii. Legacy: all licences acquired prior to the publication of EULA Revision 2. These are activated using a combination of static Licence Key and email address.
- i. Current licences require that a Licensee creates a User Account and accesses Hindenburg Products via the User Account login system.
- j. Hindenburg reserves the right to require Legacy Licensees to create a User Account and access licensed Hindenburg Products via the User Account in the future.

3. PRODUCT RANGES - HINDENBURG OFFERS 2 PRODUCT RANGES:

- a. The Hindenburg PRO Series (HPS) (see §1 definitions) is a range of software products (Product Range), designed and developed by Hindenburg, that facilitate the production of audio-based narrative content. HPS products may be offered in different versions or subscription tiers for licensing by Individual Users or Legal Entities, as described below.
- b. The Hindenburg Narrator Series (HNS) (see §1 definitions) is a range of software products, designed and developed by Hindenburg, that facilitate the production of audiobooks and other voiceover-related products. HNS products are offered in different versions for licensing by Individual Users or Legal Entities, as described below.

4. TRIALS - HINDENBURG OFFERS TIME-LIMITED TRIAL VERSIONS OF PRODUCTS:

- a. Hindenburg PRO Trial (HPT) allows full access to all features and functionality of Hindenburg PRO (HP) (see §1 definitions).
- b. Narrator Trial (HNT) allows full access to all features and functionality of Narrator (HN) (see §1 definitions).
- c. Trials are offered to allow users to test Hindenburg Products and Services before licensing.
- d. Trials may not be used for sustained teaching, training, commercial or non-commercial production unless agreed otherwise.
- e. At the end of the Trial Period, **all Services will be disabled, as will the ability to export and save from Trials**. Sessions saved during the trial period can be re-opened once a full Hindenburg Product licence is acquired.

- f. Trials can be activated on 2 Supported Devices (see §1 definitions) simultaneously. The Licensee may only activate a Trial for 1 (one) 30 (thirty) day trial period across all the installed Supported Devices.

END USER LICENCE AGREEMENT

EULA Revision 3: 30th April 2023

This End User Licence Agreement (EULA) is a legally binding agreement between Hindenburg Systems ApS, Knabrostraede 20, 1st floor, DK1210 Copenhagen K, Denmark, CVR/Company Registration no. DK 32 35 93 37 ("Hindenburg") and the Licensee (also called "Individual User", as defined below) regarding licensing of Hindenburg products by natural persons or legal entities owned and operated by a single natural person without employees.

The EULA defines the licensing Terms and Conditions under which Hindenburg offers our Services and Software to the Licensee.

WITH EFFECT FROM FEBRUARY 13th 2023, this EULA Revision 3 replaces and supersedes all terms and conditions described in previous EULAs and related documents.

For Terms and Conditions for licensing Hindenburg products by a Business, Organisation or Institution ("Legal Entity" as defined below) or a representative of a Legal Entity, please see "Licensing Terms and Conditions for Legal Entities" at <https://hindenburg.com/b2bterms>, or contact sales@hindenburg.com.

Our Services and Software are licensed, not sold, to the Licensee, and may also be subject to one or more of the additional terms below ("Additional Terms"). If there is any conflict between the terms in the EULA and the Additional Terms, then the Additional Terms govern in relation to that Service or Software. The Additional Terms are subject to change as described in section 2 (Updates to EULA Terms) below. Please check the Terms regularly.

1. DEFINITIONS:

For the purposes of this End User Licence Agreement, the terms below shall have the following meanings unless otherwise stated or clear from the context:

- a. "Individual User":
A natural person, or a natural person operating as a registered, independent, one-person business or entity, with no employees or business partners (e.g., an independent professional, or freelancer, that has a registered business for invoicing purposes).
- b. "Legal Entity":
An association, corporation, partnership, proprietorship, trust, foundation, institution, or similar organisation that has legal standing in the eyes of law, except as defined by "Individual User" below. A Legal Entity has legal capacity to enter into agreements or contracts, assume obligations, incur, and pay debts, sue and be sued in its own right, and to be held responsible for its actions.
- c. "Hindenburg Product":
Any software product designed and developed by Hindenburg, including any sub-licensed Third-party software licences included with the Hindenburg installer or code. May also be referred to simply as "Product" in this document.

- d. "Hindenburg Service":

Any software, media or other add-on services that Hindenburg may offer for use together with HPS or HNS products, including any sub-licensed Third-party software licences or Media included with the Hindenburg installer or code. May also be referred to simply as "Service" in this document.
- e. "Software":

Any Hindenburg Product or Service, including related third-party software and services, support files and the installer package.
- f. "Hindenburg PRO Series" (HPS):

A range of software products, designed and developed by Hindenburg, that facilitate the production of radio, podcasts, and similar audio-based narrative content. Current HPS products offered for licensing by Individual Users are: Hindenburg PRO (version 2).
- g. "Hindenburg Narrator Series (HNS):

A range of software products, designed and developed by Hindenburg, that facilitate the production of audiobooks and other voiceover audio products. Current HNS products offered for licensing by Individual Users are: Hindenburg Narrator & Narrator Studio.
- h. "Hindenburg PRO" (HP):

Hindenburg PRO version 2.xx, a full-feature HPS product, offered for licensing and use by a registered Individual User. HP is currently available for licensing either as a Perpetual Licence or as a Subscription Licence (as defined below).
- i. "Hindenburg PRO Trial" (HPT):

The trial version of Hindenburg PRO available for free download from the Hindenburg website (currently Hindenburg.com) or from the sales department on a case-by-case basis.
- j. "Hindenburg Narrator" (HN):

Hindenburg Narrator version 1.xx, a full-feature HNS product designed for independent voiceover artists and narrators, with features required for producing standard commercial voiceover formats, offered for licensing and use by a registered Individual User. HN is available for licensing either as a Perpetual Licence or as a Subscription Licence (as defined below).
- k. "Hindenburg Narrator Trial" (HNT):

The trial version of HN, available for free download from the Hindenburg website (currently Hindenburg.com) or from the sales department on a case-by-case basis.
- l. "Hindenburg Narrator Studio" (HNST):

An expanded version of Narrator that includes features required for producing audiobooks for the blind, offered for licensing and use by an Individual User. HNST is available for licensing either as a Perpetual Licence or as a Subscription Licence (as defined below).
- m. "Individual User Products":

Collective description for Products offered for licensing and installation by a registered Individual User. Currently includes Hindenburg PRO, Narrator and Narrator Studio.
- n. "Legacy Licence":

All licences acquired prior to the publication of EULA Revision 2 in November 2021 that are activated using a combination of static Licence Key and email address.
- o. "Current Licence":

All licences acquired after the publication of EULA Revision 2 that are activated by logging in with an email and password.

- p. "Deprecated Products":
Hindenburg Products no longer offered for licensing, and no longer supported or updated. No new releases will be made for these products and support to customers will be limited.
- q. "User Account":
A unique digital identity created and maintained by Hindenburg that contains data related to accessing and managing Hindenburg licences and Services acquired by a Licensee.
- r. "Legal Entity User Products":
Collective description for Products offered for licensing and installation by a Legal Entity. Currently includes Hindenburg PRO – for Business, Hindenburg PRO - for Education, Hindenburg Narrator Studio.
- s. "Perpetual licence":
A licence acquired by paying a fixed licence fee that allows access to a named Hindenburg Product in perpetuity, in the released version and on the operating system versions supported at time of licensing.
- t. "Subscription Licence":
A contract to acquire access to one or more Hindenburg Products on a monthly or annual basis upon payment in advance of the required subscription fee (Subscription). A Subscription includes access to the latest released version of the Product.
- u. "Paid Version"
Any Perpetual or Subscription licence acquired by paying a licensing fee to Hindenburg, or acquired as part of a bundle from a third party, or donated by Hindenburg to the User.
- v. "Hindenburg Beta":
A version of the Software (as defined below) in a testing phase, which is available to approved users free of charge and for a limited time. A Beta Version of the Software (as defined below) is designated with the suffix "Beta".
- w. "Supported Devices":
Desktop computers, laptop computers and notebook computers running MacOS, Windows OS, iOS, Android OS or other operating systems, as supported by the Software at any given time.
- x. "End User Licence Agreement" (EULA):
This End User Licence Agreement.
- y. "Warranty Period":
A thirty (30) day period from the date of download of the Software.

2. LICENCES AND RIGHTS GRANTED

a. Rights Reserved:

All title, intellectual property rights and patents in and to the Products, Software and related Hindenburg Services are owned either by Hindenburg, by a third-party provider of technology, media or services or are open-source software. The Products, Software and Services are licensed, not sold. All rights not expressly granted, are reserved by Hindenburg and associated third-party providers.

b. Licence Scope:

The terms of this End User Licence Agreement apply to the Hindenburg Products, Software and Hindenburg Services, including any combination of the individual versions of the Software and Services.

c. Licence Acquired:

Subject to the Licensee's fulfilment of the Licensee's obligations under the Agreement, including, without limitation, payment of any and all applicable licence fees, Hindenburg hereby grants the Licensee, subject to the restrictions in Clause 4 below, a non-exclusive, non-transferable licence to install and use the Software according to the terms relevant to the version licensed:

i. Hindenburg PRO Trial and Narrator Trial (Trials):

- (i) Trials allow access to all features and functionality incorporated in the respective Products, as well as related Hindenburg Services, for a specified number of calendar days, typically 30 (thirty) calendar days unless otherwise specified (Trial Period).
- (ii) At the end of the Trial period, all Services will be disabled, as will the ability to export and save material from a Trial. Hindenburg reserves the right to refuse any user access to Trials.
- (iii) Trials can be activated on 2 Supported Devices (see §1 definitions) simultaneously.
- (iv) The Licensee may only activate Trials for 1 (one) 30-day trial period per product across all the installed Supported Devices.
- (v) Trials may only be activated for one 30-day period on any given Supported Device, irrespective of who the Licensee or User on the Supported Device is.
- (vi) Trials may not be used for sustained teaching, training, commercial or non-commercial production unless agreed otherwise.

ii. Individual User Products (currently Hindenburg PRO, Narrator, Narrator Studio):

- (i) Individual User Products are licensed for single-user installation by a registered Individual User only.
- (ii) Individual User Products licences cannot be licensed by a Legal Entity, even if the intention is to make it available to individual staff members.
- (iii) Each Individual User Products acquired may be activated simultaneously on up to two (2) Supported Devices, on the condition that those Supported Devices are all dedicated for use by, and operated by, the same Individual User.

iii. Hindenburg Services:

- (i) Services that function as enhancements or provide additional functionality or access to media for Hindenburg Products, and that function in conjunction with specific features in Products.

- (ii) Services can be either developed by Hindenburg and licensed to Individual Users, or licensed by Hindenburg from Third Parties and sub-licensed to Individual Users.
 - (iii) Services are offered as a part of a subscription tier, or as additional services that can be licensed as a renewable subscription or single-use package for use within a limited time-period.
 - d. Saving and sharing personal details with payment solution providers and resellers:
 - i. The Licensee hereby authorises Hindenburg to store their personal details as required to make Products and Services acquired available to them.
 - ii. The Licensee hereby authorises Hindenburg to share stored personal details and payment method(s) with any third-party payment solution provider(s) or partners Hindenburg work with for the purpose of processing payments related to our products and services.
 - iii. Hindenburg may designate a third party as reseller of the products and services that we offer (“Reseller”). In such event, payment shall be made directly to that Reseller, and, once delivered to Reseller, shall satisfy a Licensee’s corresponding obligation of payment under this Agreement.
 - e. Updates to EULA Terms.
 - i. Terms and Conditions of this EULA may be changed from time to time. Notification will be provided by revising the date and number at the top of this document and, in some cases, with additional notice. Unless otherwise noted, the amended Terms and Conditions will be effective immediately, and continued use of our Services and Software will confirm acceptance of the changes by the Licensee. If you do not agree to the amended Terms, please stop using our Services and Software.

3. LICENSING OPTIONS

- a. Hindenburg offers the following licensing options for Hindenburg Products:
 - i. Subscription licensing:
 - (i) a licence acquired by pre-paying a recurring licensing fee, either monthly or annually.
 - (ii) multiple subscription tiers are offered, which include differentiated access to Hindenburg Services within a subscription period. See current product description on Hindenburg’s website for details.
 - (iii) when upgrading to a higher tier, the value of the remaining time on the current subscription is pro-rated to the end of the current period, and the difference is charged for that same period at the rate of the higher tier, until the end of the current subscription period. Thereafter the new pricing tier is charged.
 - (iv) when downgrading or cancelling a subscription before the end of a subscription period, the change goes into effect on the renewal date of the current subscription.
 - (v) includes access to the latest released version of the licensed Product.
 - (vi) licensing period begins as soon as your initial payment is processed.
 - (vii) renews automatically monthly or annually, according to the subscription option chosen by the Licensee, without notice, until renewal is cancelled by the Licensee.
 - ii. Perpetual licensing:
 - (i) a licence acquired by paying a fixed, one-time licensing fee.

- (ii) allows access to a named Hindenburg Product in perpetuity, in the released version and compatible with the operating system versions supported by the Product at time of licensing.
 - (iii) includes updates to that version, up to and including a pre-set version number as noted in the licensing terms at the time of licence acquisition.
 - (iv) at the publication time of this EULA, that includes:
 - for HNS: all updates up to and including version 1.99.
 - for HPS acquired ON OR AFTER February 13th 2023: all updates up to, and including version 2.99.
 - for HPS acquired BEFORE February 13th 2023: all updates up to, and including version 1.99.
 - (v) when Hindenburg launches a new version, an upgrade path may be offered to the new version. Hindenburg does not warrant that this will be as a Perpetual licensing option.
- iii. Deprecated Products:
- (i) For the avoidance of doubt, Hindenburg PRO version 1 and Hindenburg LITE are classified as Deprecated Products with effect from February 13th 2023 when this EULA Revision 3 replaces previous EULAs and related documents.
- b. Hindenburg offers the following licensing options for Hindenburg Services:
- i. Subscription licensing included in a Product subscription tier:
 - (i) a licence acquired to access a specified combination of Services per month, delimited by appropriate units of measurements for each Service (e.g. time) per subscription term.
 - (ii) all unused Hindenburg Service units expire on the same date as a monthly Product Subscription, or on the same date of the month as an annual Product subscription started (no roll-over).
 - ii. Subscription licensing in addition to Product Subscription or Perpetual licensing:
 - (i) a licence acquired by pre-paying a monthly licensing fee, that runs in synch with the monthly renewal date of the associated Product subscription period, to access a specified combination of Services delimited by appropriate units of measurements for each Service (e.g. time) per subscription term.
 - (ii) when combined with an annual Product subscription, the monthly Services renewal date will be on the same date of the month as the Product subscription started.
 - (iii) when a Service subscription is commenced during a current Hindenburg Product subscription period, the expiry date of the first period of the Service subscription, is shortened to match the Product subscription period or date of the month when an annual Product subscription was commenced.
 - (iv) when combined with a Perpetual Product licence, the monthly Services renewal date will be calculated from the date that the Services were licensed.
 - (v) additional Service packages licensed within the same period, will expire on the same date as the current existing Services subscription package.
 - (vi) when upgrading to a higher tier, the value of the remaining time on the current subscription is pro-rated to the end of the current period, and the difference is charged for that same period at the rate of the higher tier, until the end of the current subscription period.

- (vii) when downgrading to a lower subscription tier, or cancelling a subscription, before the end of a subscription period, the change goes into effect on the renewal date of your current subscription.
- (viii) licensing period begins as soon as your initial payment is processed.
- (ix) renews automatically monthly without notice, until renewal is cancelled by the Licensee.
- (x) all unused Hindenburg Service units expire on the same date as a monthly Subscription period or on the same date of the month as an annual Product subscription started (no roll-over).
- iii. Single-use Package licensing in addition to Product Subscription or Perpetual licence:
 - (i) a Single-use Package is acquired by pre-paying a licensing fee for a defined amount of Services that will all expire at a set date, without being automatically renewed.
 - (ii) when a Single-use package is licenced in addition to a monthly Product subscription, the expiration date will be the same as the next coming monthly renewal date.
 - (iii) when a Single-use package is licenced in addition to an annual Product subscription, the expiration date will be the next coming same date of the month as the Product subscription started.
 - (iv) when a Single-use package is licenced in addition to a Perpetual licence, the expiration date will be one month from the date the Single-use package was acquired.
 - (v) additional Service packages licensed within the same period, will expire on the same date as the current existing Services subscription package.
 - (vi) licensing period begins as soon as your initial payment is processed.
- c. Hindenburg differentiates between two licence management systems:
 - i. Legacy Licences: all licences acquired prior to the publication of EULA Revision 2.
 - ii. Current Licences: all licences acquired after the publication of EULA Revision 2.
- d. Current Licences require the creation of a User Account that allows the Licensee to access and manage their licensed Hindenburg Products.
- e. To ensure continued access to a Hindenburg Product with a Current Licence, Licensees must log into their Hindenburg application while connected to the internet at regular intervals, at a minimum within 3 days of the recurring monthly date on which the Product was originally licensed for monthly subscriptions, or every second month for annual subscriptions. Failing that, the application reverts to a limited mode without the ability to save, until the Licensee reactivates the licence.
- f. Licensees holding Legacy Licences will in time be offered the opportunity to create a User Account that allows the Licensee to access and manage their licensed Hindenburg Products.
- g. Hindenburg reserves the right to require Legacy Licence holders to create a User Account in order to manage access to their licensed products and rescind access to their licensed products using a Legacy Licence Key and Registration Email address.

4. LICENCE RESTRICTIONS

- a. No Assignment, Selling, Sub-licensing, Rental, Lending or Leasing:

The Licensee may not assign, sell, sub-license, rent, lease or lend the Software or Services, or the Licensee's licence(s) to the Software to a third party.

b. No Copying:

The Licensee may make one backup copy of the Software. Such backup copy may be used only for reinstallation of the Software. Other than the said backup copy, the Licensee is not allowed to make any copies of the Software, except to the extent expressly permitted by mandatory law. Similarly, the Licensee may not publish, distribute or otherwise make the Software or Services publicly available for others to copy.

c. Limitations on Reverse Engineering, De-compilation, and Disassembly:

The Licensee is not entitled to reverse engineer, decompile, or disassemble the Software or Services, except and only to the extent that such activity is expressly permitted by applicable law notwithstanding this limitation.

d. Licensee may need a licence in order to lawfully use Third-Party and Open-Source Software:

The Licensee may need to hold a separate licence to lawfully use the Software or Services for the purposes contemplated by the Licensee, in such specific process, set-up or other context and in such specific combination with other software or devices as may be intended by the Licensee.

e. Support, Upgrade, Maintenance, etc.:

Hindenburg endeavours to provide support to registered Licensees who have paid for, and installed, the latest version of the Software and Services, running on currently supported hardware platforms running currently supported versions of respective operating systems. Any other support will be provided to the best of its abilities and on a case-by-case basis. Hindenburg is not obliged to provide upgrades, maintenance or other services for the Software or Services but will do so to the best of its abilities according to the licence type acquired by the Licensee.

5. EXPIRY, TERMINATION, REFUNDS AND CANCELLATION

a. 30-day obligation-free trials:

Hindenburg offers all users a 30-day, obligation-free trial of all available products at <https://hindenburg.com/trial> to allow interested users a fair opportunity to assess whether Hindenburg Products provide the features and functionality as described and fulfil the needs of the Licensee before licensing.

b. No refunds:

Once a Licensee has accepted the licensing terms and completes the purchase process, the Licensee accepts that all rights of withdrawal, including refunds, are forfeit.

For citizens of the EU, this exception from "Rights of Withdrawal" falls under Article 16(m) in ["Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights"](#).

c. Cancelling Subscription Contracts:

Annual or Monthly Subscriptions can be cancelled to the end of the current pre-paid contract period by the Licensee through the User Account. No refunds are offered for Subscriptions cancelled during a contract period.

d. Expiry of Beta Versions:

In the event that the Software is a Beta Version, the Licensee's access to the Beta Version expires at the latest thirty (30) days after download, or as advised when you received the Software; whereupon the Software ceases to function.

e. Termination:

Hindenburg may, by written notice to the Licensee at your registered email address or any other electronic or analogue means, terminate the licence(s) granted to the Licensee under this End User Licence Agreement, if the Licensee is in breach of any term, condition or provision of the End User Licence Agreement, within thirty (30) days of having received written notice of such breach from Hindenburg.

f. Cease of Use upon Termination:

At the termination, for whatever reason, of the licence(s) granted to the Licensee, the Licensee shall discontinue any and all use of the Software and shall delete any and all copies of the Software.

6. WARRANTY

a. Software or Services Not Error-Free:

For the avoidance of doubt, Hindenburg does not warrant that the Software or Services will be error-free.

b. Warranty for Paid Versions or donated versions of the Software or Services:

For the Paid Versions of the Software or Services the following terms of warranty apply:

i. Limited Warranty:

ii. Hindenburg warrants that the Software or Services will, if used in accordance with the instructions, perform substantially in accordance with the accompanying technical description.

iii. The said limited warranty covers the Software for the Warranty Period.

iv. If the Licensee discovers a breach of this limited warranty and the Licensee notifies Hindenburg thereof immediately after discovering the breach, and in any event before expiry of the Warranty Period, Hindenburg shall, to the exclusion of any and all other remedies of breach, use reasonable endeavours to correct, by patch or new release (at Hindenburg's option), that part of the Software which has caused the non-compliance with the warranty, provided that such non-compliance has not been caused by any modification, variation or addition to the Software not performed by Hindenburg or caused by the Licensee's incorrect use, abuse or corruption of the Software or by use of the Software with other software or on equipment with which it is incompatible.

c. No other warranties:

To the extent permitted by applicable law, Hindenburg disclaims all other warranties with respect to the software, either express or implied, including but not limited to any implied warranties of merchantability or fitness for any particular purpose. Accordingly, after the expiration of the warranty period you will no longer be entitled to submit any claims in relation to defects in the software.

d. Disclaimer of Warranty for Free and Beta Versions of the Software:

For the Free Versions and Beta Versions of the Software the following DISCLAIMER OF WARRANTY applies:

i. No Warranties:

ii. To the extent permitted by applicable law, the software is provided "as is"; Hindenburg disclaims all warranties with respect to the software, either expressed or implied,

including but not limited to any implied warranties of merchantability or fitness for any particular purpose.

7. EXCLUSIONS AND LIMITATIONS OF LIABILITY

a. Exclusion of liability for indirect damages, etc.:

In no event will Hindenburg be liable to you or any other person or entity for any indirect damages of any kind, including, without limitation, for lost profits, lost savings, lost data or other special, indirect, punitive, consequential, or incidental damages arising out of or relating to the software (or to any service furnished to you), or undertaken by Hindenburg to be furnished to you, or to the use thereof or otherwise arising out of or relating to any obligations that Hindenburg may have under the end user licence agreement, even if Hindenburg has been advised of the possibility of such loss or damage.

The foregoing exclusion of liability applies to all causes of action, including breach of contract, breach of warranty, strict liability, negligence and other torts.

b. Exclusion of warranties for open-source software:

The warranties under clause 6 shall not apply to any open-source software which is listed on Hindenburg's or Speechmatics' website and forms part of the Software and Services ("Open-Source Software"). The Licensee acknowledges that any Open-Source Software is provided "as is". With respect to the Open-Source Software, all conditions, warranties or other terms which might have effect between the parties or be implied or incorporated into this Agreement or any collateral agreement, whether by statute, common law or otherwise, are hereby excluded, including the implied conditions, warranties or other terms as to satisfactory quality, fitness for purpose or the use of reasonable skill and care.

c. Cap on liability:

The maximum aggregate liability of Hindenburg upon any claims howsoever, arising out of, or relating to, the software or to any service furnished to you, or undertaken by Hindenburg to be furnished to you, or to the use thereof or otherwise arising out of or relating to any obligations that Hindenburg may have under the End User Licence Agreement, will in any event be absolutely limited to the direct damages actually incurred by you and furthermore be limited to the total amount of applicable licence fees as paid by the Licensee.

The foregoing limitation applies to all causes of action in the aggregate, including breach of contract, breach of warranty, strict liability, negligence and other torts.

8. THIRD PARTY RIGHTS

a. No Licence to Third Party Patents Etc. Granted:

- i. Hindenburg cannot and does not grant to the Licensee any licence to any third-party patent or to any other intellectual property rights held by a third party.
- ii. The Licensee must, at the Licensee's own expense, license and maintain any such licences from third parties, and Hindenburg cannot be held liable if a third party raises a claim for infringement of such third party's patent rights or other intellectual property rights. If the Licensee does not license and maintain such third-party licences as mentioned and if this

somehow results in a third party raising a claim against Hindenburg, the Licensee shall indemnify Hindenburg against any such third-party claim.

9. FORCE MAJEURE

a. No Liability in Case of Force Majeure:

Hindenburg shall be under no liability to the Licensee in respect of anything which, apart from this provision, may constitute breach by Hindenburg of the End User Licence Agreement arising by reason of force majeure, namely, circumstances beyond the control of Hindenburg, including but not limited to acts of God, perils of the sea or air, fire, flood, drought, explosion, sabotage, accident, embargo, riot, civil commotion, including acts of local government and parliamentary authority and labour disputes of whatever nature and for whatever cause arising including (but without prejudice to the generality of the foregoing) work to rule, overtime bars, strikes and lockouts.

10. MISCELLANEOUS

- a. Waiver: Failure or neglect by Hindenburg to enforce at any time any of the provisions of the End User Licence Agreement shall not be construed nor shall be deemed to be a waiver of Hindenburg's rights under the End User Licence Agreement nor in any way affect the validity of the whole or any part of the End User Licence Agreement nor prejudice Hindenburg's rights to take subsequent action.
- b. Headings: The headings of the provisions herein contained are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of any of the provisions of this End User Licence Agreement.
- c. Severability: In the event that any of the provisions of this End User Licence Agreement shall be determined by any competent authority to be invalid, unlawful or unenforceable to any extent, such provision shall to that extent be severed from the remaining provisions which shall continue to be valid between the Parties to the fullest extent permitted by law.
- d. Compliance with local laws: The Licensee shall comply at the Licensee's own expense and risk with all relevant and applicable laws including, but not limited to, broadcast laws and regulations in the use of the Software.
- e. Change of terms: With respect to Beta Versions of the Software, Hindenburg may modify the terms and conditions pursuant to the End User Licence Agreements with 14 days' notice after such changes have been posted on the Hindenburg website.

11. APPLICABLE LAW AND VENUE

a. Applicable Law:

This End User Licence Agreement shall be governed, construed and enforced in accordance with the laws of Denmark excluding its conflicts of law provisions and the CISG.

b. Disputes and Venue:

- i. Any dispute arising out of or relating to the End User Licence Agreement shall be settled the Copenhagen City Court. That shall not prevent any referral of the matter to the Danish High Court or to the Danish Maritime and Commercial Court in accordance with the relevant rules in force at any time.

- ii. Notwithstanding the specified agreement on jurisdiction, the Parties shall, if any dispute arises, attempt to settle it by mediation in accordance with the Association of Danish IT Attorneys' (DITA) Mediation Procedure (www.danske-it-advokater.dk).
 - iii. To initiate the mediation a party shall give notice in writing to the other party to the dispute re-requesting mediation. A copy of the request shall be sent to the DITA. The mediator shall be nominated by DITA no later than 8 (eight) working days after DITA's receipt of the notice.
 - iv. No party may commence any court proceedings in relation to any dispute until the parties have attempted to settle the dispute by mediation. As a minimum, a party shall be obliged to attend the first meeting convened by the mediator.
 - v. A party shall be entitled to commence court proceedings if any delay of such proceedings may result in the forfeiture of any right, e.g., due to time-barring.
- c. Right to injunctive relief:
Notwithstanding Clause 11.b. above, Hindenburg may seek injunctive or equitable relief in any jurisdiction in order to enforce its intellectual property rights.