

HINDENBURG SYSTEMS

LICENSING TERMS AND CONDITIONS

FOR LEGAL ENTITIES

(AGREEMENT)

Copenhagen 30th April 2023

1. PURPOSE:

This Agreement is a legal agreement between Hindenburg Systems ApS, Knabrostraede 20, 1st floor, DK1210 Copenhagen K, Denmark, Company Registration no. DK 32 35 93 37 ("Hindenburl") and the "Licensee" (a Legal Entity, or a representative of a Legal Entity). Together known as the "Parties".

The impetus for the updated terms and conditions is the release of Hindenburg PRO version 2, the deprecation of Hindenburg PRO version 1.xx, the introduction of differentiated subscription tiers, the introduction of Hindenburg Services, and the termination of the Perpetual licensing option for Hindenburg products. Furthermore, the Agreement introduces User Accounts to manage access to Hindenburg Products for individual employees of Legal Entities.

This document governs the terms and conditions accepted by the Licensee when licensing one or more Hindenburg Products, as specified in an approved Order or Invoice, or when licensing Hindenburg products as a Legal Entity directly through Hindenburg's webshop. This agreement replaces all previous Terms and Conditions described in preceding Licensing Terms and End User Licensing Agreements.

Our Services and Software are licensed, not sold, to the Licensee. Terms are subject to change as described in section 3.6 (Updates to Terms) below. Notification will be provided by revising the date at the top of this document and, in some cases, with additional notice. Please check the terms regularly.

2. DEFINITIONS:

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

a. "Legal Entity" or "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. Legal Entity may also be referred to as the Licensee in this Agreement.

- b. "Legal Entity User" (LEU)
Individual employees, staff members, students, volunteers or similarly associated persons of a Legal Entity, to whom a Legal Entity provides access to a Hindenburg Product or Service under the terms in this Agreement.
- c. "Individual User":
A private individual, or a private individual operating as a registered, independent, one-person business (e.g. a freelancer that has a registered business to allow for invoicing).
- d. "Business User":
A company, an association, corporation, partnership, proprietorship, trust, foundation, collective or similar registered organisation that has legal standing in the eyes of law. It includes both Commercial and Not-For-Profit Entities.
- e. "Educational User":
A Not-For-Profit educational institution or similar registered entity that provides instructional services to individuals or education-related services to individuals. Commercial educational institutions fall under the definition of "Business User".
- f. "Licensing Term" or "Term":
Licensing period depending on licensing form accepted by the Licensee when approving a quote, an order or terms through the webshop.
- g. "Hindenburg Product" or "Product":
Any software product designed and developed by Hindenburg for licensing by a Legal Entity. This includes any add-on services and sub-licensed Third-party software licences included with the Hindenburg installer or code that Hindenburg may offer for use together with products.
- a. "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.
- h. "Software":
Any Hindenburg Product, including related third-party software and services, support files and the installer package.
- i. "Hindenburg PRO Series" (HPS):
A range of software products developed by Hindenburg, designed primarily to facilitate the production of radio and audio-based narrative content. HPS products are offered in different versions for licensing by Individual Users or by Legal Entities.
Currently one HPS product is created specifically for licensing by Legal Entities: Hindenburg PRO for Business (version 2), commonly known as Hindenburg PRO, previously named Hindenburg Broadcaster.
- j. "Hindenburg PRO" (HP):
Hindenburg PRO version 2.xx, a full-feature HPS product offered for subscription licensing by Legal Entities. Options include (see definitions below) a Multi-User Licence, a Temporary User Licence, or a Named-User Licence.

The product name can include the additional descriptive (for Business) or (for Education) when a need arises to differentiate it from the equivalent product offered for licensing by Individual Users.

k. "Hindenburg PRO Trial" (HPT):

The trial version of Hindenburg PRO available for free from the Hindenburg sales department on a case-by-case basis.

l. "Narrator Series" (HNS):

A range of software products developed by Hindenburg, designed primarily to facilitate the production of audiobooks and voiceover audio products. HNS products are offered in different versions for licensing by Individual Users or by Legal Entities.

Currently one HNS product is created specifically for licensing by Legal Entities: Hindenburg Narrator Studio, previously named Hindenburg Audio Book Creator Studio or HABC Studio.

m. "Narrator Studio" (HNST):

The full-feature, multi-user HNS product offered for licensing by Legal Entities. Options include (see definitions below) a Multi-User Licence, a Temporary User Licence or a Named-User Licence.

The product name can include the additional descriptive (for Business) or (for Education) when a need arises to differentiate it from the equivalent product offered for licensing by Individual Users.

n. "Narrator Trial" (HNT):

The trial version of Narrator Studio available for free from the Hindenburg sales department on a case-by-case basis.

o. "Multi-User Licence" (MUL):

Multi-user version of Hindenburg Products that can be installed on a Device owned or managed by a Licensee, in such a way that all user accounts on the Device can access the licence when logged in.

p. "Temporary User Licence" (TUL):

Time-limited versions of Hindenburg Products, that a Legal Entity can provide to named staff members, students, volunteers or similarly associated persons.

q. "Named-User Licence" (NUL):

Single-user version of a Hindenburg Product available through the Hindenburg webshop or through a KeySet account, as a recurring subscription, that a Legal Entity or employee of a Legal Entity licenses and registers to the unique email address of a single, named user associated with the Legal Entity.

r. "Individual User Products":

Collective description for versions of Hindenburg Products offered for licensing and installation by a registered Individual User, not a Legal Entity. Currently includes Hindenburg PRO, Narrator and Narrator Studio. For Individual User licensing terms see <https://hindenburg.com/b2cEULA>.

s. "Legal Entity User Products":

Collective description for Products offered for licensing and installation by a Legal Entity.

- t. "Legacy Licence":
All licences activated using a combination of static Licence Key and email address.
- u. "Current Licence":
All licences that are activated by logging in with an email and password related to a User Account.
- v. "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.
- w. "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 Legal Entity and all individual users that the Legal Entity provides access to Hindenburg Products.
- x. "Products for Business Users":
Hindenburg Products offered for licensing by Business Users. Currently Hindenburg PRO (for Business) and Narrator Studio (for Business) in all licensing forms including MUL, TUL and NUL.
- y. "Products for Not-for-Profit Users"
Hindenburg Products offered for licensing by Business Users under not-for-profit terms. Currently Hindenburg PRO (for Business) and Narrator Studio (for Business) in all licensing forms including MUL, TUL and NUL.
- z. "Products for Educational Users"
Hindenburg Products offered for licensing by Educational Users under not-for-profit terms. Currently Hindenburg PRO (for Education) and Narrator Studio (for Education) in all licensing forms including MUL, TUL and NUL.
- aa. "Hindenburg Keysets" (HK):
Hindenburg provides Legal Entities licensing TULs access to a bespoke online administration tool called Hindenburg Keysets (HK). HK allows a Legal Entity's appointed representative (Technical Contact) to issue and manage TUL licences for that Entity. The Technical Contact registers the name and email of a temporary user in HK, where after Hindenburg delivers a TUL that automatically expires, to the registered user by email or via a User Account.
- bb. "Subscription Licence":
Access to use one or more Hindenburg Products on a monthly or yearly basis as available upon payment in advance of the required subscription fee (Subscription). Includes all updates and upgrades during valid subscription period, as well as Full Support as defined below.
A Subscription Term is automatically renewed unless the Licensee terminates this Agreement 30 days before the end of the current Term.
- cc. "Full Support"
Priority support for initial installation, operation and management of Hindenburg Products and Hindenburg Keysets by email, via online support (hindenburg.com/support) or Voice over IP to the Technical Contact Person as required.

dd. "User Support"

Basic Support provided to the individual users of a Legal Entity Licensee.

ee. "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".

ff. "Not-For-Profit" Entity:

A licensing Entity that is either registered as a non-profit or not-for-profit organisation, and whose statutes or by-laws ensure democratic participation amongst all members in the decision-making processes. Founders or members of a Not-For-Profit Entity are not permitted to make a profit or benefit from the net earnings of the organization.

gg. "Not-For-Profit use":

Use of a Product for the creation of audio productions by a Not-For-Profit organisation, for which no person nor organisation receives remuneration, directly or indirectly.

hh. "Educational use":

Use of a Hindenburg product for educating registered students on how to create audio productions and for Not-For-Profit use as a part of that education process.

ii. "Supported Devices" (Device):

Desktop computer, laptop computer, servers, notebook and netbook computers running macOS, Windows, iOS, Android or other operating systems, as supported by the Software at any given time.

jj. "Agreement":

This Agreement.

kk. "Warranty Period":

A ninety (90) day period from the date of download of the Software.

3. LICENCES AND RIGHTS GRANTED

a. Rights Reserved:

- i) 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.
- ii) The Software is licensed, not sold. All rights not expressly granted, are reserved by Hindenburg.

b. Licence Scope:

The terms of this 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 obligations described in this Agreement, including, without limitation, payment of any and all applicable licence fees, Hindenburg

hereby grants the Licensee, subject to the restrictions described in this Agreement, a non-exclusive, non-transferable licence to install and use the Software according to the terms relevant to the version licensed:

- i) Hindenburg Trial and Narrator Trial (together, Trials):
 - Trials allow full access to all features and functionality in the respective products for a pre-set maximum number of calendar days (Trial period).
 - At the end of the Trial period, all Services will be disabled, as will the ability to export and save from Trials.
 - Hindenburg reserves the right to refuse any user access to Trials.
 - Trials can be activated on 2 Supported Devices (see §1 definitions) simultaneously.
 - The Licensee may only activate Trials for 1 (one) trial period across all the installed Supported Devices unless otherwise agreed.
 - Trials may only be activated for one trial period on any given Supported Device, irrespective of who the licensee is.
 - Trials may not be used for sustained teaching, training, commercial or non-commercial production unless specifically agreed otherwise.
- ii) Legal Entity User Products:
 - MULs may be installed one Device per licence and allow access by multiple device user accounts on the Device. Multiple user access requires installation by a user with administrator rights on the Device.
 - A TUL or NUL may be issued to individual LEU and installed on multiple Devices as a single-user installation, but only activated on one Device at a time by the registered LEU. The licence may not be shared with other users.
 - Products are licensed for commercial use unless a Not-For-Profit discount has been applied.
 - Legal Entity User Products may be offered for licensing by a Legal Entity with a discount at Hindenburg's sole discretion. If a Legal Entity accepts a Not-For-Profit or Educational discount, then the licensed product may only be used for non-commercial purposes.
- iii) Hindenburg Services:
 - Services that function as enhancements or provide additional functionality or access to media for users of Hindenburg Products, and that function in conjunction with specific features in Products.
 - Services can be either developed by Hindenburg and licensed to Legal Entity Users or licensed by Hindenburg from Third Parties and sub-licensed to such users.
 - Services may be offered as a resource pool shared between all LEUs within the same Legal Entity, or issued to an individual LEU as part of a subscription tier. Services can also be licensed as additional services to existing subscriptions, as a renewable subscription or one-time package for use within a limited time-period.

- d. Permissions Given:
- i) The Licensee hereby authorises Hindenburg to store the personal details of LEUs, KeySet Managers and related employees as required to make Products and Services acquired available to the Legal Entity and LEUs.
 - ii) The Licensee is responsible for ensuring that the LEUs are aware of, and accept the permission given to store and share the personal details of the LEU. The Legal Entity shall indemnify, defend and hold harmless Hindenburg from and against any claims, actions or demands from LEUs related to storing and sharing such details. Hindenburg cannot be held liable if a LEU raises a claim for infringement of privacy rights related to providing access to Hindenburg 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 may be made directly to that Reseller, and, once delivered to Reseller, shall satisfy a Licensee's corresponding obligation of payment under this Agreement.
 - iv) 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.
- e. Deprecated Products:
- For the avoidance of doubt, Hindenburg PRO version 1 and Hindenburg LITE are classified as Deprecated Products with effect from February 13th 2023.
- f. Updates to EULA Terms.
- Terms and Conditions of this Agreement may be changed from time to time. Notification will be provided by revising the date 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 Products, 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 Products, Services and Software immediately.

4. LICENSING OPTIONS

Hindenburg offers multiple licensing options:

- a. Subscription licensing for Products or Services:
- i) A licence acquired by paying a monthly or yearly fee in advance that allows access to a named Hindenburg Product and or Services.
 - ii) Includes all updates and upgrades during valid subscription period, as well as Full Support.
 - iii) A Subscription begins as soon as your initial payment is processed.
 - iv) A Subscription Term is automatically renewed unless the Licensee terminates this Agreement 10 days before the end of the current Term.
 - v) when upgrading to a higher tier, the value, or units of a Service, 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.
- vi) 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.
 - vii) licensing period begins as soon as your initial payment is processed.
 - viii) renews automatically monthly or annually without notice, until renewal is cancelled by the Licensee.
 - ix) 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).
- b. Temporary User licensing:
- i) TUL licensing is only available as an annual Subscription.
 - ii) Hindenburg provides the Licensee with access to an online KeySet Account to manage and issue TULs to users.
 - iii) The registered user of a TUL licence cannot be changed, nor can the licence be transferred to another user, once a TUL has been issued.
 - iv) Each annual TUL licence can have a single term of 12 months, or 2 x 6-month terms that run independently of each other. The Licensee stipulates the term for TULs during the ordering process. Combinations of these can be accommodated to a certain degree.
- The following options are available:
- TULs that expire 6-months after their individual issue date.
 - TULs that expire 12-months after their individual issue date.
 - TULs issued in the first 6-months of the Subscription period that automatically expire on the 6-month anniversary of the Subscription period. All TULs issued thereafter will then expire on the anniversary of the Subscription period.
 - All TULs issued in the first 12-months of this agreement automatically expire on the anniversary of the Subscription period.
 - Any TULs that are not issued within the Subscription period will be forfeit at the end of the Term.
- v) TUL Licence Keys will be delivered by email to users, based on data entered by the Licensee's administrator into the KeySet web interface. The Licensee is solely responsible for the correctness of the input data.
- c. Named-User licensing:
- i) NUL licensing is available as a monthly or annual Subscription.
 - ii) The registered user of a NUL licence cannot be changed, nor can the licence be transferred to another user, once a NUL has been issued.
- d. Hindenburg offers the following licensing options for Hindenburg Services:
- i) Subscription licensing of a pool of Services that can be shared with all LEUs related to a KeySet account.

- 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.
- all unused Hindenburg Service units expire on the same date as a related monthly Product Subscription, or on the same date of the month as a related annual Product subscription started (no roll-over).
- ii) Subscription licensing included in a Product subscription tier issued to individual LEUs:
 - 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.
 - 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).
- iii) Subscription licensing in addition to Product Subscription:
 - 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.
 - 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.
 - 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.
 - additional Service packages licensed within the same period, will expire on the same date as the current existing Services subscription package.
- iv) Single-use Package licensing in addition to Product Subscription:
 - 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.
 - 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.
 - 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.
 - additional Service packages licensed within the same period, will expire on the same date as the current existing Services subscription package.
 - licensing period begins as soon as your initial payment is processed.
- e. Hindenburg differentiates between two licence management systems:
 - i) Legacy Licences: licences activated using a combination of static Licence Key and email address.
 - ii) Current Licences: licences registered to a User Account and managed and activated by logging in with an email and password.

- f. Current Licences require the creation of a User Account that allows the Licensee to access and manage their licensed Hindenburg Products.
- g. 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.
- h. 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.
- i. 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.

5. 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 beyond the scope of the Agreement.
- 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, Modification, De-compilation, and Disassembly:
 - i) 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.
 - ii) The Licensee is not entitled to engage third parties to make repairs, modifications, or further developments on or for Hindenburg Products or Services. Hindenburg automatically retains all rights to any modifications made to Products or Services.
- d. Support, Upgrades, 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.
- e. 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.

- f. Hindenburg shall not recognize any General Terms and Conditions of customer that may differ entirely or partially from the Terms and Conditions in this Agreement, unless we have consented to those General Terms and Conditions in writing.
- g. These Terms and Conditions shall also apply if and when our deliveries and performances are supplied unconditionally in full knowledge of the contradictory nature of the customer's General Terms and Conditions.

6. CUSTOM DEVELOPMENT, MODIFICATION AND ADAPTATION

- a. Custom development, modification and adaptation of the modules or functionalities of Hindenburg Products or Services at the behest of the Licensee that are of mutual interest to both Parties, will be agreed on a case-by-case basis and the cost of such development will be priced reasonably based on the long-term cooperation between the Licensee and Hindenburg.
- b. Custom development, modification and adaptations that are only of interest to the Licensee will be charged the applicable hourly rate or agreed unit price.
- c. Hindenburg alone can determine whether a custom development, modification and adaptation is of mutual interest or specific to the Licensee's requirements, based inter alia on functionality, timing of development and impact on general development of Hindenburg products.
- d. Agreements on custom development, modification and adaptations must be in writing as Additional Terms to this agreement, including specification of the changes' impact on contract deadlines and prices.
- e. Hindenburg can freely comply with minor change requests and development needs from the Licensee that may be general to the application. Hindenburg determines from time to time, whether a modification is minor and general in nature, and when this is implemented.
- f. Hindenburg and the Licensee have a mutual interest in keeping a close dialogue on the use, development and implementation of HB.

7. EXPIRY AND TERMINATION, REFUNDS AND CANCELLATION

- a. Expiry of Beta Versions:

Beta Versions expires at the latest thirty (30) days after download, or as advised when you received the Software; whereupon the Software ceases to function.
- b. Expiry of TUL Versions:

TUL licences expire at the time specified by the Licensee, or as advised when you received the Software; whereupon the Software ceases to function.
- c. 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 Agreement, if the Licensee is in breach of any term, condition or provision of the Agreement, within thirty (30) days of having received written notice of such breach from Hindenburg.

- d. 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.
- e. 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.
- 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.

8. 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 Pay Versions or donated versions of the Software or Services:
 - i) Limited Warranty:
 - Hindenburg warrants that the Software and Services will, if used in accordance with the instructions, perform substantially in accordance with the accompanying technical description.
 - The said limited warranty covers the Software and Services for the Warranty Period.
 - 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:

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.

9. EXCLUSIONS AND LIMITATIONS OF LIABILITY

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

In no event will Hindenburg be liable to the Licensee 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 the Licensee), or undertaken by Hindenburg to be furnished to the Licensee, or to the use thereof or otherwise arising out of or relating to any obligations that Hindenburg may have under the 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 8 shall not apply to any open-source software which is listed on Hindenburg's or Speechmatics' website and forms part of the Software or 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 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.

10. 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.

11. 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 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.

12. MISCELLANEOUS

a. Waiver:

Failure or neglect by Hindenburg to enforce at any time any of the provisions of the Agreement shall not be construed nor shall be deemed to be a waiver of Hindenburg's rights under the Agreement nor in any way affect the validity of the whole or any part of the Agreement nor prejudice Hindenburg's rights to take subsequent action.

b. Prior agreements superseded:

It is understood that all prior understandings, agreements, and representations heretofore made or had between the Parties are merged in and superseded by this agreement, which alone fully and completely expresses their agreement. This agreement will inure to the benefit of the Parties hereto and their successors and assignees.

c. Assigning rights to third party:

Neither Party shall be entitled to assign their rights in this contract to a third party without the express written approval of the other Party to this agreement.

d. 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 Agreement.

e. Severability:

In the event that any of the provisions of this 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.

f. 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.

g. Change of terms:

With respect to Free and Beta Versions of the Software, Hindenburg may modify the terms and conditions pursuant to the Agreements with 14 days notice after such changes have been posted on the Hindenburg website.

13. APPLICABLE LAW AND VENUE

a. Applicable Law:

This 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 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 ([HPS.danske-it-advokater.dk](https://www.dita.dk/HPS.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.