

HINDENBURG SYSTEMS

LICENSING TERMS AND CONDITIONS

FOR LEGAL ENTITIES

(AGREEMENT)

Copenhagen 25th November 2021

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 ("Hindenburg") and the "Licensee" (a Legal Entity, or a representative of a Legal Entity). Together known as the "Parties".

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. 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.
- b. "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).
- c. "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.

- d. "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".
- e. "Licensing Term" or "Term":

Licensing period depending on licensing form (Subscription or Perpetual) accepted by the Licensee when approving a quote or an order.
- f. "Hindenburg Product" or "Product":

Any software product designed and developed by Hindenburg for licensing by a Legal Entity. This includes any add-on services that Hindenburg may offer for use together with products.
- g. "Software":

Any Hindenburg Product, including support files and the installer package.
- h. "Hindenburg Series" (HS):

A range of software products developed by Hindenburg, designed primarily to facilitate the production of radio and audio-based narrative content. HS products are offered in different versions for licensing by Individual Users or by Legal Entities.

Currently one HS product is created specifically for licensing by Legal Entities: Hindenburg PRO, previously called Hindenburg Broadcaster.
- i. "Hindenburg Trial" (HT):

The trial version of Hindenburg PRO available for free from the Hindenburg sales department on a case-by-case basis.
- j. "Hindenburg PRO" (HP):

The full-feature, multi-user HS product offered for licensing by Legal Entities. HP is available for licensing as a Perpetual licence, a Subscription 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. "Narrator Series" (HNS):

A range of software products developed by Hindenburg, designed primarily to facilitate the production of audiobooks and other 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 called Hindenburg Audio Book Creator Studio or HABC Studio.
- l. "Narrator Trial" (HNT):

The trial version of Narrator Studio available for free from the Hindenburg sales department on a case-by-case basis.
- m. "Narrator Studio" (HNST):

The full-feature, multi-user HNS product offered for licensing by Legal Entities. HNST is available for licensing as a Perpetual licence, a Subscription 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. "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.
- o. "Temporary User Licence" (TUL):
Time-limited versions of Hindenburg Products, that a Legal Entity can provide to staff members, students, volunteers or similarly associated persons.
- p. "Named-User Licence" (NUL):
Single-user version of a Hindenburg Product that a Legal Entity licenses and registers to the unique email address of a single, named user associated with the Legal Entity.
- q. "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 LITE, Hindenburg PRO, Narrator and Narrator Studio. For Individual User licensing terms see <https://hindenburg.com/b2cEULA>.
- r. "Legal Entity User Products":
Collective description for Products offered for licensing and installation by a Legal Entity.
- s. "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 Perpetual, Subscription, Temporary and Named-User licensing.
- t. "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 Perpetual, Subscription, Temporary and Named-User licensing.
- u. "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 Perpetual, Subscription, Temporary and Named-User licensing.
- v. "Hindenburg Keysets" (HK):
Hindenburg provides TUL Licensees with access to a bespoke online administration tool called Hindenburg Keysets (HK). HK allows a Legal Entity's appointed Licensee 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 an TUL that automatically expires, to the registered user by email.
- w. "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.

x. "Perpetual Licence":

A licence acquired by paying a fixed licence fee that allows access to a named Hindenburg Product in perpetuity, in the version released at the time of licensing, and on the operating system versions supported at that time. Includes Basic Support as defined below. A new Licence Key is provided to the Licensee every year for security.

y. "Basic Support"

Support for initial installation, operation and management of Hindenburg Products by email, online support (hindenburg.com/support) or Voice over IP to the Technical Contact Person, for 30 days after commencement of the Term. Thereafter standard level support via online support system.

z. "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.

aa. "Upgrade and Support Package"

A Perpetual Licensee can subscribe to an "Upgrade and Support Package" (USP) that ensures the Licensee the right to Full Support as well as all upgrades and updates released while the USP subscription is valid.

In order to access "Full Support" and all upgrades released for the Hindenburg Product, a USP subscription must cover the entire Perpetual licensing period to the current date.

bb. "User Support"

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

cc. "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".

dd. "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.

ee. "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.

ff. "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.

gg. "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.

hh. "Agreement":

This Agreement.

ii. "Warranty Period":

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

3. LICENCES AND RIGHTS

a. Rights Reserved:

- i) Hindenburg retains all title and intellectual property rights in and to the Software and Products, including copyrights, know-how, rights to concepts, design and software development, training materials, user guides, specifications, source code, data / database, documentation, detailed specifications, custom developments, as well as modifications to standard software, etc. provided to the Licensee, in perpetuity.
- 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 Software, including any combination of the individual versions of the Software.

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 advanced features will be disabled, as will the ability to export and save from Trials.
 - Hindenburg reserves the right to refuse any user access to Trials.
 - There is no limit to the number of Supported Devices that Trials may be installed on 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 user accounts on the Device. Multiple user access requires installation by a user with administrator rights on the Device.
 - TULs may be installed on one Device owned and operated by the intended end user only, as a single-user installation. The licence may not be shared with other users.
 - NULs may be installed on multiple Devices as a single-user installation, but only activated on one Device at a time by the registered user. The licence may not be shared with other users.
 - Products are licensed for commercial use unless a Not-For-Profit discount has been applied.
 - 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
- d. Permissions Given:

The Licensee hereby authorises Hindenburg to share all stored registration details and payment method(s) with any third-party payment solution provider(s) or partners we work with for the purpose of processing payments related to our products and services.

4. LICENSING FORMS

Hindenburg offers multiple licensing forms:

- a. Perpetual licensing:
 - i) A licence acquired by paying a fixed licence fee that allows access in perpetuity to a named Hindenburg Product.
 - ii) Licence fee gives access to the version of the licensed Product released at the time of licensing, that will run on the operating system versions supported at the time of licensing.
 - iii) Includes Basic Support.
 - iv) Option to purchase Upgrade and Support Package subscription.
 - v) For security, a new Licence Key is provided to the Licensee every year that must be entered manually in the active installations.
- b. Subscription licensing:
 - i) A licence acquired by paying a monthly or yearly fee in advance that allows access to a named Hindenburg Product.
 - 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.
- c. Temporary User licensing:
 - i) TUL licensing is only available as an annual Subscription.

- ii) Hindenburg provides the Licensee with access to an online account called (KeySets 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.
- d. Named-User licensing:
- i) NUL licensing is only available as an annual Subscription.
 - ii) The registered user of a NUL licence cannot be changed, nor can the licence be transferred to another user, once an NUL has been issued.

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 the Licensee's licence(s) to the Software.
- 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 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, 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. Hindenburg automatically retains all rights to any modifications made to Products.

- d. Support, Upgrades, Maintenance, etc.:

Hindenburg is only obliged to deliver support, upgrades, maintenance or other services in connection with the Software according to the definition of the support package associated with the Licensing Form acquired by the Licensee.
- e. 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.
- f. 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 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

- a. Expiry of Beta Versions:

Beta Versions expires at least 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. 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 Not Error-Free:

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

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

i) Limited Warranty:

- Hindenburg warrants that the Software will, if used in accordance with the instructions, perform substantially in accordance with the accompanying technical description.
- The said limited warranty covers the Software 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. 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 in respect of which the Licensee may need to hold a licence in order to be able lawfully to use the Software for the purposes contemplated by the Licensee, including so as to be able lawfully to use the Software 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.
- 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 ([HS.danske-it-advokater.dk](https://www.hs.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.