

General Terms and Conditions of PayMail

§ 1 Preamble

1.1. The PayMail GmbH (hereinafter referred to as “PayMail Germany”), Alpenblickstraße 2, 83670 Bad Heilbrunn, Germany, is the owner of all copyrights and other Intellectual Property Rights of the online payment and invoice dispatch solution " PayMail " (hereinafter referred to as “Software”). This Software is used for the dispatching and management of invoices to the end customer incl. payment function for the end customer, which enables the additional accessibility of related functions and services such as customer administration, billing, etc. PayMail Germany provides this Software via remote access over the Internet (“Software-as-a-Service”, abbreviated to “SaaS”). PayMail Germany has granted an exclusive License for aforementioned Software to the PayMail Corporation, 40 E Main Street Suite 2700, Newark DE 19711, USA (hereinafter “PayMail”) to offer and provide the Software to customers on the North American market.

1.2. The General Terms and Conditions of PayMail Corporation relate to the conclusion of contracts with companies (hereinafter referred to as “Agreement”) and govern the relationship between PayMail and companies that use the Software offered by PayMail (hereinafter referred to as “User”). PayMail's offer consists of Software provided for exclusive utilization over the Internet. The Users organize their company account via the Software while at the same time keeping all their employees informed.

1.3. If additional or supplementary conditions are agreed on for other services beyond the use of the Software, these conditions shall take precedence over these Terms and Conditions. For the use of additional services, separate additional contracts as well as the User's consent to a respective User contract are necessary, which does not affect the present Agreement concluded between PayMail and the User on base of these Terms and Conditions. In order to make use of PayMail's Software to the best possible extent, the User will regularly sign a contract with a payment service provider (“Payment Service Agreement”). The payment service provider is not a vicarious agent of PayMail.

1.4. General contract terms as well as conditions of the User, even if they are attached to offers, orders, acceptance declarations and the like thereto, do not become part of this Agreement, even if PayMail has not objected to these conditions.

§ 2 Definitions

The capitalized terms used in this Agreement have the following meanings:

2.1 “Agreement” means this PayMail Software License Agreement and all Schedules and other documents attached to or incorporated by reference.

2.2 “End Customer” means any Company customer that purchases or uses a Product of the User containing or integrating the Software

2.3 “Force Majeure Event” means fire, flood, earthquake, results of elements of nature, acts of war, terrorism, riots, civil disorders, rebellions, revolutions, or any other similar occurrence beyond the reasonable control of a Party.

2.4 “Intellectual Property Rights” means for the licensed Software subject to this Agreement any patents, design rights, utility models, any invention rights, copyrights, mask work rights, trade secrets, confidentiality rights, trademarks, trade names, service marks and any other intangible property rights, including related applications and registrations in any country, arising under statutory or common law or by contract, whether or not perfected, now existing or later filed, issued, or acquired.

2.5 “IP Claim” means any third-party claim or action alleging that the Software infringes any patent, copyright, trade secret or other Intellectual Property Right.

2.6 “Software” means the online payment and invoice dispatch solution "PayMail".

2.7 “Term” means collectively the Initial Term and any Renewal Term.

2.8 “Termination Date” means the date upon which this Agreement terminates or expires.

2.9 “User” means any companies that use the Software offered by PayMail under this Agreement

§ 3 Subject matter of the contract and specification of services

3.1. The subject matter of the contract is the provision of the Software in a data center to access and use as a SaaS solution via the Internet, as well as enabling the storage of data by the User on servers that are operated at the behest of PayMail (“hosting”). Individual extensions and modifications to the functionality of the Software are not part of the scope of services and this Agreement, unless otherwise expressly agreed.

3.2. The contractual services and the prices are in accordance with the respective offer made to the User.

3.3. The offer made to the User depends on the specific utilization interests of the User. When opted for annual payment, PayMail may offer the User a price reduction. The term of the right to use the Software is determined by the Term of the contract. The minimum Term is one year. The Term of the contract is extended by one further year if the contract is not terminated three months before the end of the Term.

3.4. For certain characteristics (nature/quality) to be guaranteed, a written confirmation by PayMail is required.

3.5. The offered application is a standard Software. PayMail is not responsible for the compliance of User-related legal and regulatory requirements or for the services of payment service providers. The User is

responsible for reviewing PayMail regarding the suitability for data processing according to the legal and regulatory requirements relevant to the User.

3.6. PayMail is entitled to perform the services governed here, in whole or in part, by means of third parties as subcontractors in accordance with the data protection agreement. Documents, information, and data belonging to the User and its employees may be disclosed by PayMail to the subcontractors to fulfill the services – if necessary.

3.7. PayMail does not assume, even partially, the customer management for the User; the User is solely responsible for this.

§ 4 Contract conclusion

Companies which are interested in concluding a contract may contact PayMail by email or may register as a User by entering their company's contact details on PayMail's website at www.ThePayMail.com. After receiving the expression of interest and after acceptance of the User, PayMail sends an email as an offer to the User, which may also include a confirmation link. With the express acceptance of the offer received by mail or the activation of the confirmation link by the User, the contract between the User and PayMail is concluded.

§ 5 Support services

Support requests may be made by phone or email. PayMail may provide additional support channels. Support inquiries are questions about the Software aimed at the support staff of PayMail. Support, when using PayMail, is limited to a support staff member answering questions about the correct implementation and setting, as well as assistance with technical problems that may be encountered with the Software.

§ 6 Contractual obligations of the User

6.1. The User will fulfill all obligations required to ensure the performance and execution of this contract in a timely, complete, and professional manner. The User is responsible for the utilization of PayMail's services, the proper processing of his data, and the results achieved. This also includes the fulfillment of legal and regulatory requirements for the use, storage, and archiving of User data.

6.2. The User is responsible

- to verify and, if necessary, seek expert opinion on the extent to which the services offered by PayMail correspond to his actual and legal requirements;
- to ensure that the minimum requirements of PayMail for the contractually required use of the Software are met by the hardware and software that the User utilizes. PayMail will inform the User of the minimum requirements before the Term begins;
- to adhere to PayMail 's instructions to avoid errors;

- to protect its local IT systems against infection by viruses, Trojans, and similar malware by using the appropriate Software;
- to regularly backup the data and contents transmitted to PayMail and to create their own backup copies in order to guarantee the reconstruction thereof in the event of data and information loss.

6.3. The User will not misuse the contract Software in any way or allow it to be used by third parties, and, in particular, will not transmit any contents containing illegal content. The User will also refrain from any attempt, itself or by unauthorized third parties, to access information or data in an unauthorized manner or to intervene, or let third parties intervene, in programs operated by PayMail. If several of the User's employees are concerned with the personnel management, PayMail enables the creation of several administrator accounts in the Software.

6.4. In the event of a serious breach by the User of his obligations according to this Agreement or in the event of a breach of statutory provisions as well as repeated breaches, PayMail shall be entitled, at its own discretion, to restrict the use of the contractual services by the User, in whole or in part, or to terminate the contractual relationship without having to give notice. If the User is responsible for the breach, he is obligated to compensate PayMail for damages resulting from said breach.

6.5. The User ensures that the contractual use and provision of data and content does not violate the rights of any third parties. The User is obligated to verify that the data and contents provided to PayMail may be used as intended, and, if necessary, must ensure that all necessary rights of use are covered or must obtain the necessary consent of third parties. The User indemnifies PayMail from any claims of third parties, which may arise from a breach of the aforementioned obligations.

6.6. If a third party claims a breach of the data or content provided by the User, PayMail is entitled to block the content, wholly or temporarily, if there is any doubt as to the lawfulness of the data and/or content that can be corroborated by objective evidence. In this case, PayMail will ask the User to remedy the breach within a reasonable period or to prove the legality of the content. If the User does not comply with this request, PayMail shall be entitled, irrespective of further rights and claims, to terminate the contract without notice. PayMail may charge the User for the expenses incurred for the above mentioned measures. If the User is responsible for the breach, he will compensate PayMail for the damages resulting therefrom. Further rights are hereby reserved.

6.7. Furthermore, the User is obligated to perform all cooperation services required for the fulfillment of the contract purpose in accordance with clause 6.2 of this agreement, immediately and free of charge, in particular if PayMail requests the User to do so and the necessary measures do not exceed a reasonable effort.

6.8. Cloud material and PayMail materials are subject to export restrictions of the respective, different countries. The User agrees not to export these materials to countries, persons, or companies to which export is prohibited by law without PayMail's prior written consent. Regarding the use of

materials, the User is obligated to observe the applicable legal provisions of the country in which he is registered and the regulations of other countries.

§ 7 Access data

The User will keep the usage and access rights assigned to him, as well as other agreed identification and authentication backups, confidential, to protect them against access by third parties, and to not pass them on to unauthorized third parties. These data must be protected by appropriate and common measures. For security reasons, passwords are not only to be changed before the initial use of the Software, but also at regular intervals in order to prevent unauthorized parties from using User-specific passwords or User-specific infrastructure. Passwords must be chosen that cannot easily be guessed, generated, or determined. The User will inform PayMail immediately if there is a suspicion that the access data and/or passwords may have been disclosed to unauthorized third parties.

The User undertakes to oblige all employees who also use PayMail to keep the data and passwords confidential.

§ 8 Prices and terms of payment

8.1. The User pays a monthly amount for PayMail's services according to this Agreement depending on the amount charged to the User, which is specified in the quotation made to the User or on the Prices page on our website.

8.2. All prices are exclusive of statutory VAT.

8.3. As payment methods, the User may make use of the direct debit system or make a payment on account or by credit card (Visa/Mastercard).

8.4. All invoices are to be paid within 7 days, in the case of direct debit authorization within 14 days, from the billing date. Prior information on the collection of direct debit is sent to the User, if it is not included in the invoice, at least one day before the due date by email to the email address given by the User.

8.5. The costs for direct debits of the User, which are not cashed by his bank, are to be borne by the User if he is responsible therefor. In the case of a returned direct debit, PayMail will charge a fee of \$11.00 as liquidated damages.

8.6. Even if there are contrary provisions by the User, payments for existing claims will be debited at PayMail's discretion. Set-off is excluded. The same applies to a right of retention of the User.

8.7. PayMail is entitled to suspend the contractual services if the User is in arrears and does not make payment despite an explicit deadline for settling outstanding claims.

8.8. If the User is in arrears of more than one invoice, all other invoices become due immediately. In the event of default of payment, PayMail may

demand interest equal to 1.5% per month or the highest applicable rate allowed by law on all such overdue amounts. The User will be liable for PayMail's costs of collection (including attorneys' fees and legal costs) for any overdue amounts.

8.9. PayMail is entitled to verify the creditworthiness of the User by customary means. If there are doubts about the creditworthiness of the User or if significant deterioration of the User's financial circumstances occurs, PayMail is entitled to perform further services only if advance payment is made.

§ 9 Terms of use; Restrictions

9.1. The Software is protected by copyright. The copyrights, patent rights, trademarks, and all other Intellectual Property Rights of the Software as well as of other contractual objects belong exclusively to PayMail. Insofar as the rights belong to third parties, PayMail has the respective rights of use.

9.2. PayMail grants the User the non-exclusive non-transferable, and not sub-licensable, temporally limited to the Term of the contract, right to use the Software in the scope of this Agreement.

9.4. If the User is a test User, PayMail grants a simple license solely for testing purposes, which may not be transferred, transmitted, or sublicensed.

9.5 Neither the User nor any third party under the Users's direction will:

9.5.1 Have any right to the source code for software contained in the Software;

9.5.2 Decompile, disassemble, reverse compile, or otherwise reverse engineer or attempt to reconstruct or discover any source code, underlying ideas, algorithms, file formats, programming, or interoperability interfaces contained in the Software or any files generated from the Software, except as authorized by applicable law;

9.5.3 Use or allow others to use any portion of the Software for the benefit of third parties;

9.5.4 Use the Software in any way for its own internal business purposes, other than stated in the scope of this Agreement;

9.5.4 Use the Software for the purposes of conducting comparative analysis, evaluations, or product benchmarks of the Software against similar or competing third party products; or

9.5.5 Commit any act or omission that would invalidate any PayMail Intellectual Property Rights or authorize a third party to do the same.

9.6 The licenses granted in this Agreement are non-exclusive. PayMail reserves all rights not expressly granted in this Agreement.

§ 10 IP Claims

10.1 This section sets forth the Users's sole and exclusive remedies and obligations with respect to an IP Claim. In the event of an IP Claim, PayMail will have the right, at its sole option, to immediately terminate this Agreement upon written notice to the User. In the alternative, if commercially reasonable, as determined in PayMail's sole discretion, PayMail may obtain the right for the User to continue use of the Software, or to replace or modify the affected Software.

10.2 PayMail will have no obligation for any IP Claim if the Software (or any portion) is:

10.2.1 not supplied by PayMail;

10.2.2 is modified after delivery from PayMail without PayMail's written consent or instruction, where the Software would not be infringing but for such modifications;

10.2.3 combined with other products, processes, or materials where the Software alone would not be infringing; or

10.2.4 used by the User in breach of this Agreement.

10.3 The User will indemnify, defend, and hold PayMail and its respective officers, directors, and employees harmless from any third-party claim or action alleging that:

10.3.1 any User Product or User's or its End Customers' use of such Product infringes any patent, copyright, trade secret, or other Intellectual Property Right;

10.3.2 the failure of the Software to perform in accordance with the User's or its reseller's or distributor's warranty or representation that is inconsistent with any warranties made by PayMail in this Agreement;

10.3.3 the development, manufacture, handling, storage, labeling, use, promotion, sale, distribution, support, import, export, or other disposition of any User Product(s);

10.3.4 The User's failure to comply with applicable laws, regulations, and guidelines in the manufacture, handling, labeling, promotion, and sale of any User Product(s); or

10.3.5 any willful act or omission or negligence of the User or its employees, resellers, or distributors.

10.4 The User will pay all damages, costs, expenses, settlements, and liabilities (including reasonable attorneys' fees) to the extent based on any claim or action arising from its obligations under this Agreement, except to the extent such damages, costs, expenses, settlements, and liabilities result from PayMail's gross negligence, willful misconduct, or breach of this Agreement. PayMail may, at its option and at its own expense, assist in the

defense of any such claim or action, or at the User's request and expense defend any such claim arising from the User's obligation under this Agreement.

§ 11 Warranty for Software elements

11.1. The Software is available 24 hours a day, seven days a week ("operating time"). The average availability ("average availability") during the operating time is an annual average of at least 98%, however, availability is not allowed to be impaired or interrupted for more than two consecutive calendar days. Availability refers to the possibility for the User to use the essential features of the Software. Not included in non-availability is maintenance time as well as limitations or failures of the Software due to circumstances beyond PayMail's control (due to third parties, disruption of telecommunication lines, Force Majeure, etc.).

11.2. The User is not entitled to reduce remuneration in the event of any defects of the Software according to clause 8.1. However, any existing right of reclamation, subject to payment of compensation, remains unaffected.

11.3. Each Party represents and warrants to the other that:

11.3.1. it is duly organized, validly existing, and in good standing under the laws of its jurisdiction of organization and has all requisite corporate power and authority to execute, deliver, and perform its obligations under this Agreement;

11.3.2. upon its execution and delivery, this Agreement will be a valid and binding legal obligation of such Party, enforceable in accordance with its terms; and

11.3.3. no permit, approval, authorization, or consent of any person is required in connection with such Party's performance under this Agreement or the consummation of the transactions contemplated in this Agreement.

11.4 EXCEPT AS EXPRESSLY SET FORTH IN THESE TERMS, THE SOFTWARE, AND ANY SERVICES PERFORMED BY PAYMAIL ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, AND TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, PAYMAIL DISCLAIMS ANY AND ALL OTHER WARRANTIES, EITHER EXPRESS, IMPLIED, VERBAL, STATUTORY, OR OTHERWISE, WHETHER ARISING UNDER THIS AGREEMENT, COURSE OF DEALING, USAGE OF TRADE, OR OTHERWISE, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT. PAYMAIL DOES NOT WARRANT, GUARANTEE, OR MAKE ANY REPRESENTATIONS REGARDING THE USE, OR THE RESULTS FROM USING THE SOFTWARE IN TERMS OF CORRECTNESS, ACCURACY, OR RELIABILITY, OR THAT THE SOFTWARE WILL MEET THE USER'S REQUIREMENTS, OPERATE WITHOUT INTERRUPTION, OR BE ERROR FREE.

11.5 The User is fully responsible for all warranties, maintenance, and support of the the Users Product(s) provided to End Customers. The User will not make any warranties on behalf of PayMail to End Customers. The

User will be responsible for all warranty returns of the Users Product(s) from the End Customers.

§ 12 Liability

12.1. EXCEPT FOR USER'S BREACH OF ITS OBLIGATIONS UNDER SECTIONS 6 AND 7, USERS'S INDEMNIFICATION OBLIGATIONS, AND EITHER PARTY'S BREACH OF CONFIDENTIALITY OBLIGATIONS, NEITHER PARTY SHALL BE LIABLE FOR ANY INDIRECT DAMAGES, INCLUDING INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOST PROFITS, AND LOST OR INACCURATE DATA, OR THE COST TO PROCURE SUBSTITUTE GOODS, TECHNOLOGY, OR SERVICES.

12.2. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, IN NO EVENT AND UNDER NO CIRCUMSTANCES WILL PAYMAIL BE LIABLE TO THE USER FOR ANY AMOUNTS IN EXCESS OF THE AGGREGATE AMOUNTS PAID BY THE USER TO PAYMAIL UNDER THIS AGREEMENT. THE EXISTENCE OF MORE THAN ONE CLAIM WILL NOT ENLARGE OR EXTEND THE LIMIT.

§ 13 Termination

13.1. The contractual term is at least one year. The term of the contract is extended by one further year if the contract is not terminated three months before the end of the contractual term.

13.2. Furthermore, either Party may terminate this Agreement upon written notice to the other Party if the other Party:

13.2.1 materially breaches this Agreement and fails to cure such breach within 30 days following written notice describing such breach;

13.2.2 ceases to do business, or otherwise terminates all business operations; or

13.2.3 becomes insolvent or seeks protection under any bankruptcy, receivership, trust deed, creditors arrangement, composition, or comparable proceeding, or if any such proceeding is instituted against the other and not dismissed within 90 days.

13.2.4 An extraordinary right of termination for PayMail particularly exists if the payment service provider terminates the User's payment service contract that is linked to this service.

13.3. Upon the Termination Date, the User will immediately cease all uses of the Software.

13.4. Each Party understands that the termination rights under this Agreement are absolute. Neither Party will incur any liability arising from any termination in accordance with the terms of this Agreement, whether or not such Party is aware of any such liability or claim. Termination is not the sole remedy under this Agreement and, whether or not termination is affected, all other remedies will remain available.

13.5. According to this contract, all terminations must be in writing to be effective.

§ 14 Ancillary agreements, written form requirement

14.1. This Agreement conclusively and entirely regulates the mutual contractual obligations.

14.2. The notifications and declarations, foreseen under contractual regulations as well as other business developments, of a contracting party of this Agreement may, in principle, also be transmitted to the online address of the other contracting party.

14.3. Unilateral changes to this Agreement by PayMail will be deemed content of the contract if the User has been notified thereof in writing, the User has not expressly objected to the change within two weeks of receipt of the notification of change, and has been informed of this result in the notification of change.

14.4. PayMail reserves the right to change the costs of its services, in whole or in part, in the future; a change in this Agreement relating thereto will be notified to User at least two weeks before it takes effect, in which case User has the right to terminate the Agreement before the change takes effect.

§ 15 Applicable law and jurisdiction

This Agreement will be governed by, construed, and enforced in accordance with the laws of the State of New York, without reference to conflict of laws principles. Each Party irrevocably submits to the exclusive jurisdiction of the state and federal courts in New York for any dispute arising out of or relating to this Agreement. The Parties disclaim and exclude the application of the United Nations Convention on Contracts for the International Sale of Goods.

§ 16 Severability clause

In the case of invalidity of individual clauses of this Agreement, the validity of the remaining provisions shall not be affected. A wholly or partially invalid provision shall be replaced by one whose economic success comes as close as possible to the invalid provision and intention of the parties. The same applies in the case of a regulatory gap.

Dated: 03/2019