

## **Ripik Technology Corporation License Terms And Conditions**

By executing a document (the “Order Form”) incorporating these Ripik License Terms and Conditions (“RLTC”) by reference, Ripik Technology Corporation and the Licensee agree that the RLTC shall govern the relationship between the Parties as to any Ripik subscription or services provided or to be provided to the Licensee. As indicated in the Order Form, the following documents together form part of the agreement between the Parties: (i) the Order Form; (ii) the RLTC; and (iii) the Ripik Service-Specific Terms and Conditions (“RSTC”) set out in Schedule “A” of the Order Form (collectively, the “Agreement”). As indicated in the Order Form, in the event of any conflict between the RLTC and all other terms of the Agreement, the terms of the Order Form shall prevail.

Licensee and Ripik agree as follows:

### **1. DEFINITIONS**

“Ripik” means Ripik Technology Corporation or one of its affiliates, as set forth in the Agreement.

“Ripik Platform” means Ripik’ enterprise artificial intelligence platform for industrial enterprises.

“Ripik Services” means the Ripik Platform and Professional Services.

“Ripik Services Outputs” means any output or report provided by Ripik to Licensee, based on the processing of Licensee Data through the Ripik Platform.

“Change” means any change to the nature or scope of any Ripik Services to be provided.

“Confidential Information” means information marked or otherwise identified in writing by the Discloser as proprietary or confidential, or information that, under the circumstances surrounding the disclosure, the Recipient should recognize as being confidential; provided that Discloser’s Confidential Information does not include, except with respect to Personal Information: (i) information already known or independently developed by Recipient without access to Discloser’s Confidential Information; (ii) information that is publicly available through no wrongful act of Recipient; or (iii) information received by Recipient from a third party who was free to disclose it without confidentiality obligations.

“Discloser” means the Party disclosing Confidential Information, and can be either Ripik or the Licensee.

“Effective Date” means the date referring to the commencement of the Initial Term.

“Initial Term” means the initial term of the Agreement as set out in the Order Form, or otherwise agreed to by the Parties.

“Licensee” means the person to whom Ripik is to provide products or services pursuant to the Agreement (whether identified as licensee, customer, client or similar designation in the Agreement). If ‘Licensee’ includes more than one legal person, the obligations imposed upon each shall be joint and several. The act of, notice from or to, or signature of any one or more of the persons included within ‘Licensee’ shall be binding on all such persons with respect to all rights and obligations under the Agreement, including but not limited to any renewal, extension, termination or modification of the Agreement.

“Licensee Data” means all data, information, content, records, and files that Licensee (or any of its Permitted Users) loads, transmits to or enters into the Ripik Platform.

“Notice” means notice by one Party to this Agreement to the other Party to this Agreement as described in s.12.3.

“Parties” means collectively Ripik and the Licensee as the parties to the Agreement, and each individually, a “Party”.

“Professional Services” means consulting and other professional services made available by Ripik in respect of (but not including) the Ripik Platform.

“Permitted Users” means any employee(s) and independent contractor(s) authorized by the Licensee to access and use the Ripik Platform and other Ripik technology.

“Personal Information” means information about an identifiable individual other than personal information about the Licensee or any of its Permitted Users as required by Licensee.

“Recipient” means the Party receiving Confidential Information, and can be either Ripik or the Licensee.

## 2. SUBSCRIPTIONS, GRANT OF LICENSE

2.1 Provision of the Ripik Platform. Subject to Licensee’s compliance with the terms and conditions of the Agreement, including Licensee’s performance of its dependencies, Ripik will make the Ripik Platform available to Licensee on the terms and conditions set out in the Agreement.

2.2 Dependencies. Licensee acknowledges that Ripik’s ability to perform the Ripik Services in accordance with the Agreement is dependent upon the completion of certain activities on the part of the Licensee that are necessary in order to enable Ripik to do so, including dependencies listed in the Order Form. Ripik will not be liable for any failure to perform the Ripik Services in accordance with the Agreement to the extent that such failure is caused by a failure of the Licensee to perform any activities upon which Ripik’s performance is dependent.

## 3. OWNERSHIP; RESERVATION OF RIGHTS

3.1 Licensee Data. Licensee retains all ownership and intellectual property rights to Licensee Data and Ripik Services Outputs. Licensee grants to Ripik a nonexclusive, worldwide, royalty-free, irrevocable, fully paid-up right to use, process and transmit Licensee Data to: (i) provide, improve and enhance the Ripik Services; and (ii) generate aggregated and de-identified data that does not identify Licensee or customers of Licensee (such data, the “Aggregated Statistical Information”), which data may include information relating to the provision, use and performance of the Ripik Services.

3.2 Ownership. Ripik or its licensors retain all ownership and intellectual property rights in and to the Ripik Services, Ripik Platform, and any data, analytics, and algorithms comprised therein and any modifications thereto, and any materials and intellectual rights developed or delivered by or on behalf of Ripik under this Agreement except for Ripik Services Outputs. Licensee retains all ownership of the data and intellectual property rights in and to Licensee Data.

3.3 Reservation of Rights. All rights not expressly granted by one Party to the other Party under the Agreement are reserved.

3.4 Personal Information. Licensee agrees (on Licensee’s behalf and on behalf of each Permitted User) that it will not provide Personal Information to Ripik under this Agreement.

## 4. DATA RETENTION

4.1 Data Retention - Discretionary. Ripik, at its discretion, may elect to remove Licensee Data from its servers three years after the data was uploaded / delivered to Ripik.

4.2 Data Retention – Upon Termination, Expiration. Upon 30 days following termination or expiration of the Agreement, Ripik shall (at Customer’s election) return or to the fullest extent technically feasible delete all Customer Data in its possession or control. This requirement shall not apply to the extent Ripik is required by applicable law to retain some or all of the Customer Data, or to Customer Data it has archived on back-up systems (e.g., in the form of audit logs), which Customer Data Ripik shall securely isolate and protect from any further Processing, except to the extent required by applicable law.

## 5. AUTHORIZED USE OF Ripik PLATFORM – PERMITTED USERS, RESTRICTIONS and DEPENDENCIES

5.1 Permitted Users. Licensee may allow its Permitted Users to access and use the Ripik Platform subject to the restrictions set out in Section 5.2 below. Licensee is responsible for identifying and authenticating all Permitted Users and for Permitted Users' compliance with the Agreement.

5.2 Restrictions. Licensee shall not permit anyone who is not a Permitted User to access or use the Ripik Platform. Upon expiration or termination of the Agreement for any reason, Licensee shall cease accessing the Ripik Platform or using it in any way. Additionally, Licensee must not itself, and will not permit others to:

- sub-license, sell, rent, lend, lease or distribute the Ripik Platform or any intellectual property rights therein or otherwise make the Ripik Platform available to others;
- use the Ripik Platform to permit timesharing, service bureau use or commercially exploit the Ripik Platform;
- use or access the Ripik Platform in violation of any applicable law or intellectual property right, in a manner that threatens the security or functionality of the Ripik Platform, or for any purpose not expressly permitted in the Agreement;
- use the Ripik Platform to create, collect, transmit, store, use or process any Licensee Data:
- that to the Licensee's knowledge contains any computer viruses, worms, malicious code, or any software to the Licensee's knowledge intended to damage or alter a computer system or data;
- that the Licensee does not have the lawful right to create, collect, transmit, store, use or process; or
- that the Licensee knowingly violates any applicable laws, or infringes, violates or otherwise misappropriates the intellectual property or other rights of any third party (including any moral right, privacy right or right of publicity);
- modify the Ripik Platform;
- reverse engineer, de-compile or disassemble the Ripik Platform;
- remove or obscure any proprietary notices or labels on the Ripik Platform, including brand, copyright, trademark and patent or patent pending notices;
- access or use the Ripik Platform for the purpose of building a similar or competitive product or service; or
- perform any vulnerability, penetration or similar testing of the Ripik Platform, other than as consented to by Ripik in writing.

## 6. CHANGES

6.1 Licensee Change Request. Subject to Section 6.4, the Licensee may request a Change by delivering to Ripik a written document (a "Change Request") describing the proposed Change. Within 7 business days, Ripik will deliver to Licensee a response (a "Change Response") that includes: (a) the specifications; (b) a description of how and when the proposed Change will be implemented; (c) a description of the effect, if any, of the implementation of the Change on Licensee or the Ripik Services; (d) a statement of the Fees that Ripik proposes to charge Licensee; and (e) a statement of the impact of the Change on the schedule of Ripik Services.

6.2 Ripik Change Request. Ripik may request a Change by delivering to Licensee a Change Request and a corresponding Change Response.

6.3 Change Order; Implementation. Following receipt of a Change Response from Ripik, Ripik and Licensee will negotiate in good faith the terms upon which the Change can be implemented. No Change will be made unless a document setting out the terms and conditions pursuant to which the Change will be made (a "Change Order") has been executed by the authorized representatives of both Parties. Upon the execution by the Parties of a Change Order: (a) Ripik will implement the Change in accordance with the Change Order; and (b) the Change will be part of the applicable obligations of Ripik under this Agreement.

6.4 Amendment. If a Change involves a change to any provision of this Agreement, the Parties, upon mutual agreement of such change, shall execute an amendment to the Agreement prior to such change becoming effective.

## 7. TERM AND TERMINATION

7.1 Term. The Agreement will commence on the Effective Date and continue in effect until the end of the Initial Term. The Agreement is not cancellable and shall remain in effect until it expires or is earlier terminated according to its terms, including the terms hereof.

7.2 Automatic Extension of the Term. The Agreement will then automatically renew for successive one year terms (each a “Renewal Term”) unless either Party provides the other with written notice of its intention not to renew not less than sixty (60) days prior to the end of the then current term (collectively, the Initial Term and any Renewal Term(s), the “Term”).

7.3 Termination for Cause. Either Party may, in addition to other relief, suspend or terminate the Agreement if the other Party commits a material breach of any provision of the Agreement and fails within 30 calendar days after receipt of notice of such breach to correct such material breach. For greater clarity, any non-payment by Licensee when due will be deemed a material breach of the Agreement.

7.4 Survival. The following sections, together with any other provision of the Agreement which expressly or by its nature survives termination or expiration, or which contemplates performance or observance subsequent to termination or expiration of the Agreement, will survive expiration or termination of the Agreement for any reason: Section 3.2 (Ownership), Section 3.3 (Reservation of Rights), Section 4 (Data Retention), Section 8 (Fees, Payment and Taxes), Section 9 (Confidentiality), Section 10 (Indemnification), Section 11 (Limitation of Liability); Section 12 (Warranty; Disclaimer); Section 13 (Miscellaneous Provisions); and this Section 7.4 (Survival).

## 8. FEES, PAYMENT and TAXES

8.1 Fees. Licensee will pay to Ripik the fees as set out in the Order Form and as further described in the CSTC attached as Schedule “A” of the Order Form, and any other applicable fees as agreed upon by the Parties (the “Fees”). For further clarity, the Fees include any Subscription Fee and/or Service Fee, as well as any Additional Consumables purchased by Licensee during the Term of the Agreement, as such terms are defined in the CSTC. All Fees are in USD (United States Dollars). Ripik may revise the Fees by providing reasonable notice prior to each Renewal Term.

8.2 Invoicing. Ripik will prepare and send to the Licensee, at the then-current contact information on file with Ripik, an invoice for any Fees that have become due and payable. Licensee will pay all invoiced amounts as Net 30 days after receipt of the invoices.

8.3 Disputed Invoices. If Licensee believes Ripik has invoiced Licensee incorrectly, Licensee must contact Ripik no later than 15 days after receiving the invoice in which the potential error or problem occurred (the “Disputed Invoice”) in order to request an adjustment or credit to the total amount owing. If Ripik does not agree to such adjustment or credit to the Disputed Invoice, the Licensee shall have the right to withhold payment of the portion of the Disputed Invoice pertaining to the potential error or problem (the “Disputed Amount”) while the Parties work together to find a solution. For further clarity, the Licensee shall promptly pay all amounts of the Disputed Invoice not subject to the dispute when such amounts become due under the Agreement. The parties agree to discuss the potential error or problem in good faith in order to try and come to a resolution with respect to the Disputed Amount. The failure of the Parties to come to a resolution with respect to the Disputed Amount in no way absolves either Party of their remaining rights and/or obligations under the Agreement. Despite Licensee’s right to withhold the Disputed Amount, Ripik reserves the right to pursue all available avenues at law to seek payment of the Disputed Amount.

8.4 Taxes. The Fees set out in the Agreement do not include applicable sales, use, gross receipts, value-added, GST or HST, personal property or other taxes imposed by the applicable governmental authorities in the Licensee’s country.

## 9. CONFIDENTIALITY

9.1 Confidential Covenants. Recipient hereby agrees that during the Term and at all times thereafter it will not: (i) disclose Confidential Information of the Discloser to any person, except to its own personnel having a ‘need to know’ and that have entered into written agreements no less protective of such Confidential Information than this Agreement, and to such other recipients as the Discloser may approve in writing; (ii) use Confidential Information of the Discloser except to exercise its license rights or perform its obligations under this Agreement; or (iii) alter or remove from any Confidential Information of the Discloser any proprietary legend. Each Party will take reasonable precautions to safeguard the other Party’s Confidential Information. Those

precautions will be at least as great as the precautions that the Recipient takes to protect its own Confidential Information of a similar type.

9.2 Exceptions to Confidentiality. Notwithstanding Section 9.1, Recipient may disclose Discloser's Confidential Information: (i) to the extent that such disclosure is required by applicable law or by the order of a court or similar judicial or administrative body, provided that, except to the extent prohibited by law, the Recipient promptly notifies the Discloser in writing of such required disclosure and cooperates with the Discloser to seek an appropriate protective order; (ii) to its legal counsel and other professional advisors if and to the extent such persons need to know such Confidential Information in order to provide applicable professional advisory services in connection with the Recipient's business; or (iii) in the case of Ripik, to potential assignees, acquirers or successors of Ripik if and to the extent such persons need to know such Confidential Information in connection with a potential sale, merger, amalgamation or other corporate transaction involving the business or assets of Ripik.

## 10. INDEMNIFICATION

Each Party will defend, indemnify and hold harmless the other Party, its employees, officers, directors, affiliates, agents, contractors, successors, and assigns against any and all third party (including Permitted Users) liability (including damages, recoveries, deficiencies, interest, penalties and legal fees), directly or indirectly arising from or in connection with: (i) in the case of the Licensee, the Licensee Data, and in the case of Ripik, any third party infringement claim against the Ripik Platform, provided the Ripik Platform has not (A) been combined with any other third party software, application or service; (B) been modified by Licensee; (C) been used by Licensee for a purpose other than permitted under the Agreement; or (D) is an outdated version of the Ripik Platform when Ripik has made an updated version available to Licensee. Both Ripik and the Licensee will fully cooperate with each other in the defense of any claim pursuant to its indemnification obligations under the Agreement and will not settle any such claim without the prior written consent of the other.

## 11. LIMITATION OF LIABILITY

The Parties acknowledge that the following provisions reflect a fair allocation of risk and form an essential basis of the bargain and will survive and continue in full force and effect despite any failure of consideration or of an exclusive remedy:

IN NO EVENT WILL THE TOTAL AGGREGATE LIABILITY OF Ripik IN CONNECTION WITH OR UNDER THIS AGREEMENT, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, EXCEED THE AMOUNT OF FEES PAID OR TO BE PAID BY LICENSEE FOR THE Ripik SERVICES IN THE PRIOR TWELVE (12) MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM. FOR GREATER CERTAINTY, THE EXISTENCE OF ONE OR MORE CLAIMS UNDER THIS AGREEMENT WILL NOT INCREASE THIS MAXIMUM LIABILITY AMOUNT.

TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, IN NO EVENT WILL Ripik BE LIABLE TO LICENSEE OR ANY PERMITTED USER FOR ANY: (I) SPECIAL, EXEMPLARY, PUNITIVE, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES; (II) LOST SAVINGS, PROFIT, DATA, USE, OR GOODWILL; (IV) COSTS FOR THE PROCUREMENT OF SUBSTITUTE PRODUCTS OR Ripik SERVICES; (V) PERSONAL INJURY OR DEATH; OR (VI) PERSONAL OR PROPERTY DAMAGE ARISING OUT OF OR IN ANY WAY CONNECTED TO THIS AGREEMENT, REGARDLESS OF CAUSE OF ACTION OR THE THEORY OF LIABILITY, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE OR GROSS NEGLIGENCE), OR OTHERWISE, AND EVEN IF NOTIFIED IN ADVANCE OF THE POSSIBILITIES OF SUCH DAMAGES.

## 12. WARRANTY; DISCLAIMER

12.1 Ripik Warranty. Ripik will maintain the Ripik Platform in a manner which minimizes errors and interruptions in the Ripik Platform as much as realistically possible, and shall perform the Professional Services consistent with the standards employed by service providers that provide substantially similar services for Licensee's industries.

## 12.2 General Disclaimer.

OTHER THAN PROVIDED UNDER THE TERMS OF THE AGREEMENT, Ripik DOES NOT WARRANT THAT THE Ripik SERVICES WILL BE UNINTERRUPTED OR ERROR FREE OR THAT ALL ERRORS CAN OR WILL BE CORRECTED; NOR DOES IT MAKE ANY WARRANTY AS TO THE RESULTS THAT MAY BE OBTAINED FROM USE OF THE Ripik SERVICES. EXCEPT AS SPECIFICALLY PROVIDED IN THE AGREEMENT, THE Ripik SERVICES (OR ANY PART THEREOF), AND ANY OTHER PRODUCTS AND Ripik SERVICES PROVIDED BY Ripik TO LICENSEE ARE PROVIDED “AS IS” AND “AS AVAILABLE”. OTHER THAN PROVIDED UNDER THE TERMS OF THE AGREEMENT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, Ripik HEREBY DISCLAIMS ALL EXPRESS, IMPLIED, COLLATERAL OR STATUTORY WARRANTIES, REPRESENTATIONS AND CONDITIONS, WHETHER WRITTEN OR ORAL, INCLUDING ANY IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, MERCHANTABLE QUALITY, COMPATIBILITY, TITLE, NON-INFRINGEMENT, SECURITY, RELIABILITY, COMPLETENESS, QUIET ENJOYMENT, ACCURACY, QUALITY, INTEGRATION OR FITNESS FOR A PARTICULAR PURPOSE OR USE, OR ANY WARRANTIES OR CONDITIONS ARISING OUT OF COURSE OF DEALING OR USAGE OF TRADE. WITHOUT LIMITING THE GENERALITY OF ANY OF THE FOREGOING, Ripik EXPRESSLY DISCLAIMS ANY REPRESENTATION, CONDITION OR WARRANTY THAT ANY DATA OR INFORMATION PROVIDED TO LICENSEE IN CONNECTION WITH LICENSEE’S USE OF THE Ripik SERVICES (OR ANY PART THEREOF) IS ACCURATE, OR CAN OR SHOULD BE RELIED UPON BY LICENSEE FOR ANY PURPOSE WHATSOEVER.

## 13. MISCELLANEOUS PROVISIONS

13.1 Promotional Materials. Licensee agrees that Ripik may use Licensee’s name, logo and/or other mark(s) on the Ripik website or in other promotional materials provided Ripik agrees to not alter any such name, logo or mark(s) without Licensee’s prior written approval. Such use shall remain for the duration of and beyond the Term, provided that Licensee shall be able to revoke such use after the conclusion of the Term by providing written notice of such intention to Ripik.

13.2 Assignment. Neither Party may assign the Agreement, or their rights and obligations thereunder, to any third party without the other Party’s prior written consent, except either Party may assign the Agreement or any rights and obligations under the Agreement (the “Assigning Party”) to any third party without the other Party’s consent in connection with the sale of all or substantially all of the Assigning Party’s business, whether directly or indirectly. Any assignment in violation of this Section 13.2 will be void. The Agreement will inure to the benefit of and be binding upon the Parties, their permitted successors and permitted assignees.

13.3 Notice. Notices sent to either Party will be effective when delivered in person or by email, one day after being sent by overnight courier, or five days after being sent by first class mail postage prepaid to the official contact designated by the Party to whom a notice is being given. Notices must be in writing and sent:

if to Ripik Technology Corporation, 16192 Coastal Highway, in the city of Lewes, County of Sussex, Delaware, 19958

Attention: Ripik Technology Corporation

Email: hello@ripik.ai; and

if to Licensee, at the address(es) provided by the Licensee on the Order Form.

13.4 Governing Law, Jurisdiction. The Agreement and any action related thereto will be governed by and construed in accordance with the substantive laws of the Province of Ontario and the federal laws of the US applicable therein, without regard to conflicts of law principles. The Parties will initiate any lawsuits in connection with the Agreement in Delaware, US, and irrevocably attorn to the exclusive personal jurisdiction and venue of the courts sitting therein. The U.N. Convention on Contracts for the International Sale of Goods will not apply to the Agreement. This choice of jurisdiction does not prevent Ripik from seeking injunctive relief with respect to a violation of intellectual property rights or confidentiality obligations in any appropriate jurisdiction.

13.5 Export Restrictions. Licensee will comply with all export laws and regulations that may apply to its access to or use of the Ripik Services.

13.6 English Language. It is the express wish of the Parties that the Agreement and all related documents be drawn up in English.

13.7 Entire Agreement. The Agreement constitutes the full and entire understanding and agreement between the Parties with respect to the subject matter hereof, and all other prior written or oral agreements relating to the subject matter hereof existing between the Parties is expressly terminated.

13.8 Amendment. No amendment, supplement, modification, waiver, or termination of the Agreement and, unless otherwise expressly specified in this Agreement, no consent or approval by any Party, will be binding unless executed in writing by the Parties.

13.9 Force Majeure. Neither Party will be liable for delays caused by any event or circumstances beyond the Party's reasonable control, including acts of God, acts of government, flood, fire, earthquakes, civil unrest, acts of terror, strikes or other labour problems (other than those involving Ripik's employees), internet service failures or delays, or the unavailability or modification by third parties of telecommunications or hosting infrastructure or third party websites. As soon as reasonably possible after the commencement of events or circumstances that may cause any delay by force majeure on account of which either Party claims that it is entitled to any extension of time for performance of its obligations hereunder, such Party shall advise the other by written notice of the date when such delay commenced, and the reasons therefore. Within 48 hours, the affected Party shall advise the other by written notice of the date when such delay ended, and the date when the affected performance was or shall be resumed hereunder. Failure to provide the written notices within the time periods as herein provided shall constitute a waiver of the affected Party's right to an extension of time as to any force majeure event or occurrence for which such notices are not provided to the other Party.

13.10 Severability. Any provision of the Agreement found to be illegal or unenforceable will be severed from the Agreement and all other provisions of the Agreement will remain in full force and effect.

13.11 Waiver. A waiver of any provision of the Agreement must be in writing and a waiver in one instance will not preclude enforcement of such provision on other occasions.

13.12 Independent Contractors. Ripik' relationship to Licensee is that of an independent contractor, and neither Party is an agent or partner of the other. Neither Party will have, and will not represent to any third party that it has, any authority to act on behalf of the other Party.

13.13 Construction. Except as otherwise provided in the Agreement, the Parties' rights and remedies under the Agreement are cumulative. The terms "include" and "including" mean, respectively, "include without limitation" and "including without limitation." The headings of sections of the Agreement are for reference purposes only and have no substantive effect.

Version: April 10, 2023.