

End-user License Agreement

1. FRAME BANKING

- 1.1. End- user License Agreement. This document (the “Agreement”) aims to establish the general principles governing the relationship between the client (the “Client”) and 2Innovate (“the Provider” or “2Innovate” and together with the Provider the “Parties”). However, the Parties shall develop and negotiate a detailed contract that specifically governs all aspects of their relationship and commercial agreements.
- 1.2. Use of Frame Banking. During the Term, Customer may access and use Frame Banking platform pursuant the terms and conditions set forth in this Agreement.
- 1.3. Use of Add-Ons. In turn, the Customer may access Add-Ons, as long as they are documented in a specific Order Form and Frame Banking access is in force.

2. SUBSCRIPTION FEES. PAYMENT

- 2.1. Subscription fees. Customer shall pay the Provider a fee for each Term.

2.2. 2. TERM AND TERMINATION

- 2.3. Subscription Term. The Subscription Term will commence on the Commencement Date set forth in Annex I and continue for the period established in such order. Thereafter, the Term will renew automatically for [■], unless either Party refuses such renewal by written notice 30 or more days before the renewal date.

3. LICENCING CONDITIONS

- 3.1. Right of Access and Use. 2Innovate grants Customer a non-exclusive, non-transferable license to use the Frame Banking platform in accordance with the scope set forth in Annex I.
- 3.2. SaaS. Customer shall make use of Frame Banking under the model of “managed services”, meaning that the investment and management of the tech infrastructure necessary for the operation of the platform shall be the Provider’s responsibility.

- 3.3. **Restrictions.** The Customer may not under any circumstances make use of Frame Banking and/or the services other than as contracted and permitted in this Agreement, especially with regard to the copying, modification, leasing, lending, partial or total assignment of use, transfer of rights and disclosure or publication of any of the services subject to this Agreement. Without limiting the foregoing, Customer acknowledges that it is expressly prohibited from, and therefore shall not (and shall not permit any third party to): (i) provide, sell, transfer, sublicense, loan, distribute, rent or otherwise permit others to access or use Frame Banking; (ii) remove any proprietary notices or labels; (iii) copy, modify or create derivative works of Frame Banking; (iv) use Frame Banking to develop a competing service or product; (v) use Frame Banking with high-risk activities or with activities prohibited by applicable Law; and (vi) use Frame Banking to gain unauthorized access to another's network or equipment. .
- 3.4. **New Version.** 2Innovate shall notify the Customer each time it releases a new version of Frame Banking. In the event that the Customer, exceptionally and for any duly justified reason, requests to postpone the update of Frame Banking, 2innovate shall not be liable for any failure or error generated during such period.

4. CUSTOMER DATA & PRIVACY

- 4.1. **Compliance.** The Parties will comply with the personal data protection laws applicable to them. The Parties acknowledge and agree that personal data may be stored or otherwise processed in jurisdictions that do not provide levels of protection aligned to those of their home country.

5. INTELLECTUAL PROPERTY RIGHTS

- (a) **IP Rights.** Provider retains all rights and title to Frame Banking and its Add-ons, including but not limited to the software used to provide the service and all graphics, user interface, logos and trademarks reproduced through Frame Banking. This Agreement does not grant Customer any intellectual property rights in Frame Banking or any of its components, except to the limited extent such rights are necessary for Customer's use of the SaaS and as specifically authorized in this Agreement and the applicable Order Form. Customer acknowledges that Frame Banking and its components are protected by intellectual property rights, industrial property and other related laws.
- (b) **Feedback.** Customer may provide Provider with any suggestions or ideas for improving or modifying any of Provider's products or services ("**Feedback**"). Provider shall be free to use the Feedback without any restriction or obligation, and does not agree to treat as confidential any Feedback that Customer, Customer's clients or other users provide to Provider, and nothing in this Agreement or in the dealings of the Parties arising out of or relating to this Agreement

shall restrict Provider's right to use, benefit from, disclose, publish, keep secret or otherwise exploit the Feedback, without any compensation or credit to Customer. The Feedback shall not be considered a trade secret of the Client.

6. **ADDITIONAL CONSULTANCY SERVICES**

6.1. 2innovate offers consulting services to optimize and accelerate the use of Frame Banking (the “Additional Consultancy Services”). Among others, consulting services are related to training, design and implementation.

6.2. In the event that the Customer requests the Supplier to provide services that are outside the SOWS and are related to any unforeseen events, activities related to new projects, deployments and/or activities not related to N3 support, the Parties agree that the Price for such services shall be paid as set forth in this Agreement and according to the following fee schedule:

6.3.

During office hours ([...]).	[...] USD per hour
Outside office hours	[...] USD per hour

7. **REGULATORY OBLIGATIONS**

7.1. Technology provider. 2innovate is a technology provider, so in no case performs the business operation (financial intermediation). The business operation is the exclusive responsibility of the Customer. The above applies both for Frame Banking access and for any of the available Add-ons.

7.2. Standard Product. Frame Banking is a standard platform provided by 2Innovate in the same form to all customers worldwide and is not a customized solution. Customer hereby confirms that it has performed a thorough analysis that Frame Banking and the terms of this Agreement meet the Customer’s regulatory requirements across the Territory.

7.3. Regulatory obligations. The Client declares and acknowledges that it has carried out a legal and regulatory analysis prior to contracting with 2Innovate for the purpose of complying with the regulatory and industry obligations applicable to the Client. Customer shall be solely responsible for compliance with legal and regulatory requirements of any nature that may apply to Customer and Customer's use of Frame Banking in the Territory. In the event that any law or regulation applies to Frame Banking, the Customer or this Agreement, the Parties shall negotiate with the objective of finding an acceptable solution to achieve compliance, it being understood that

2innovate may (but is under no obligation to) implement changes to Frame Banking at its sole discretion, subject to additional costs as determined by 2innovate. Pursuant to the foregoing and without this being limiting, the Client declares that it has verified that 2innovate has resources to meet the criteria of continuity, security, suitability, prevention of operational, administrative and technological risks; among others that ensure that the contracting of services by the Client complies with all applicable regulatory and sectorial requirements. Likewise, the Client declares and acknowledges that it has carried out a technical feasibility analysis on its systems and networks in order to determine their compatibility with the service offered by the Provider. In view of the foregoing, the Customer releases the Provider from any liability related to the impossibility of using the service due to the absence of such analysis.

8. CERTIFICATES

- 8.1. Certificates. 2innovate will provide the relevant certificates and protocols of 2innovate's ISMS audits and reviews within ... business days of receipt of Customer's request.

9. CONFIDENTIAL INFORMATION

- 9.1. For the purposes of this Agreement, Confidential Information shall mean the terms of this Agreement, including but not limited to, technical, economic, commercial, legal, contractual, organizational structure or any other kind of information, discoveries, concepts, ideas, know-how, designs, drawings, drafts, diagrams, models, samples, graphics, know-how and/or source codes and any data, whether personal or not, disclosed by either Party to the other or in any way obtained by either Party from the other Party, models, samples, graphics, know-how and/or source codes and any data, whether or not of a personal nature, of either Party which has been disclosed by either Party to the other or otherwise obtained by either Party during the term of the Agreement and/or as a consequence, directly or indirectly, of its execution and/or of the contractual relationship existing between the Parties.
- 9.2. The following shall not be considered as Confidential Information:
- (i) on receipt, is or becomes public knowledge through no negligent, wrongful or wilful act or omission of the receiving Party;
 - (ii) has been obtained by either Party through a third party who is under no obligation of confidentiality;
 - (iii) is required by law, regulation or as a consequence of rules issued by public bodies or public authorities (or its disclosure to such public bodies or public authorities is desirable in order to avoid breaches of applicable law), provided that, to the extent permitted by law, the receiving Party so

informs the other Party prior to providing the requested Confidential Information, discloses the minimum amount of Confidential Information necessary and takes reasonable steps to minimize the harm to the other Party arising from such disclosure; and

(iv) it is necessary to disclose to third parties in order to give the notices provided for in this Agreement or for its implementation, provided that a confidentiality agreement is entered into with such third parties on the same terms as provided for in this Agreement.

9.3. With respect to the Confidential Information, both Parties undertake to:

- a. limit the use of the Confidential Information to the framework of the object of the Contract, each of the Parties undertaking to maintain the strictest confidentiality with respect to said information, warning of said duty of confidentiality and secrecy to its employees, associates and any person who, due to their relationship with the same, must have access to said information for the correct fulfillment of the obligations of the Parties;
- b. protect and maintain the secrecy of any Confidential Information received, with at least equal or never lesser diligence than that applicable to its own information;
- c. not to disclose, make public or transmit to any third party (except to employees, collaborators or advisors of the Parties who may need such information solely in the context of this Agreement), the Confidential Information whether orally, in writing or by any other means or through any medium, now known or hereafter invented, whether prior, contemporaneous or subsequent to its signing, without the prior written consent of the other Party.
- d. not to copy, duplicate, conserve, use, store, modify, create derivative works from the Confidential Information, carry out analyses, obtain statistical data, behavior or trends, or reproduce, in whole or in part, the Confidential Information, except as strictly necessary for the performance of this Agreement.

9.4. The confidentiality obligations set forth in this clause shall be valid during the Term of this Agreement and for 2 (two) years following its termination for any reason.

10. INDEMNIFICATION

10.1. Each party (the "Indemnifying Party") agrees to indemnify, defend, and hold harmless the other party, its officers, directors, employees, agents, successors, and assignees, from and against any and all claims, losses, damages, liabilities, costs, and expenses (including reasonable attorney fees and other legal expenses) arising from or in connection with any breach of this Agreement and/or any negligence or willful misconduct by the Indemnifying Party or its employees, agents, or representatives.

The indemnified party (the "Indemnified Party") shall promptly notify the Indemnifying Party in

writing of any claim or demand for which it seeks indemnification under this Agreement. The Indemnified Party must cooperate and provide reasonable assistance to the Indemnifying Party. The Indemnifying Party shall have the right to control the defense of any such claim or demand at its own expense and with counsel of its choice. The Indemnified Party may, at its option and expense, participate in the defense of any such claim or demand with counsel of its choice.

11. LIMITATION OF LIABILITY

- 11.1. Cap. PROVIDER'S LIABILITY ARISING OUT OF OR RELATED TO A SPECIFIC ORDER FORM WILL NOT EXCEED THE ANNUAL SUBSCRIPTION FEE. THE LIABILITY ARISING OUT OF OR RELATED TO A SPECIFIC SOW SHALL NOT EXCEED THE TOTAL AMOUNT OF THE SERVICES CONTEMPLATED THEREIN.
- 11.2. Excluded Damages. Except with regard to breaches of Section 9 (*Confidential Information*), IN NO EVENT WILL THE PARTIES BE LIABLE FOR LOST PROFITS OR LOSS OF BUSINESS OR FOR ANY CONSEQUENTIAL, INDIRECT, SPECIAL, INCIDENTAL, OR PUNITIVE DAMAGES ARISING OUT OF OR RELATED TO THIS AGREEMENT.
- 11.3. Clarifications & Disclaimers. THE LIABILITIES LIMITED BY THIS ARTICLE 15 APPLY TO THE BENEFIT OF PROVIDER'S OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND THIRD PARTY CONTRACTORS, AS WELL AS: (a) REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT, STRICT PRODUCT LIABILITY, OR OTHERWISE; and (b) EVEN IF THE CLIENT IS ADVISED IN ADVANCE OF THE POSSIBILITY OF THE DAMAGES IN QUESTION AND EVEN IF SUCH DAMAGES WERE FORESEEABLE. Customer acknowledges and agrees that Provider has based its pricing on and entered into this Agreement in reliance upon the limitations of liability and disclaimers of warranties and damages in this Section and that such terms form an essential basis of the bargain between the parties. If applicable law limits the application of the provisions of this section, Provider's liability will be limited to the maximum extent permissible.

12. SOURCE OF FUNDS AND MONEY LAUNDERING PREVENTION

- 12.1. Source of Funds: The Client represents and warrants that all funds used for any transaction related to this Agreement have a legitimate origin and come from lawful sources. The Provider reserves the right to request, at any time during the term of this contract, documentation from the Client supporting the legality of the origin of the funds used. The Client agrees to provide such documentation within a reasonable timeframe.

13. DISPUTE RESOLUTION

- 13.1. General. If differences of opinion arise in relation to the provision of Frame Banking platform or the

Additional Consultancy Services, or otherwise in relation to this Agreement, the parties shall each use reasonable efforts to reach an out-of-court settlement and agree to follow the Dispute Resolution Process indicated in the section 16.2. Each party may only seek further recourse under Section “Choice of law and Jurisdiction” once the Dispute Resolution Process has been followed and was unsuccessful in resolving the dispute in question. This Section does not affect a party’s right to seek urgent interlocutory or injunctive relief.

- 13.2. Dispute Resolution Process. Each party may serve a notice of a dispute to the other at any time. The Customer’s project manager and Zinnovate’s customer success manager shall discuss the dispute and any potential, mutually agreeable resolutions. If the differences of opinion have not been resolved within 15 days, each party shall put its position in writing and provide it to the other party. Thereafter, nominated management representatives of each party shall meet to discuss the dispute and any potential, mutually agreeable resolutions. If differences of opinion have not been resolved within 15 days from submission of one or both written positions, the parties are entitled to seek further recourse.

14. MISCELLANEOUS

- 14.1. Independent Contractors. The parties are independent contractors. Neither party is the agent of the other, and neither may make commitments on the other’s behalf.
- 14.2. Notices and communications. The communications referred to in this Agreement shall be made by e-mail, letter or any other means that allows for acknowledgement of receipt and date of receipt to the addresses indicated above. The contact details of each party are those set out in Annex I. Notifications sent by e-mail shall be deemed to have been received on the next business day following receipt of delivery of the e-mail address to which the notification is sent.
- 14.3. Force Majeure. Neither party will be liable for a delay or failure to perform its obligations of this Agreement if caused by a Force Majeure Event. However, this section does not excuse Customer’s payment obligations. Force Majeure Event means an unforeseen event outside a party’s reasonable control where the affected party took reasonable measures to avoid or mitigate the impacts of the event. Examples of these kinds of events include but are not limited to unpredicted natural disasters like a major earthquake, war, pandemic, riot, act of terrorism, or public utility or internet failure.
- 14.4. Assignment. Neither Party may assign its rights or obligations under this Agreement without the prior written consent of the other Party. However, the Parties may assign upon 30 calendar days’ prior notice to each other in the event of a merger, change of control or reorganization.

- 14.5. Partial invalidity. The declaration of nullity of any provision contained in this Contract shall not result in the invalidity of its entire text or other clauses. Therefore, the Parties shall continue with the execution of this Contract as if the invalid clause had not existed.
- 14.6. No Waiver. Neither party will be deemed to have waived any of its rights under this Agreement by lapse of time or by any statement or representation other than by an authorized representative in an explicit written waiver. No waiver of a breach of this Agreement will constitute a waiver of any other breach of this Agreement.
- 14.7. Choice of Law & Jurisdiction. This Agreement is governed by laws of the State of Florida without giving effect to any choice or conflict of law provision or rule. All disputes between the Parties arising out of or in connection with this Agreement shall be subject to the exclusive competent jurisdiction located in Florida.
- 14.8. Entire Agreement. This Agreement sets forth the entire agreement of the parties and supersedes all prior or contemporaneous writings, negotiations, and discussions with respect to its subject matter. Neither party has relied upon any such prior or contemporaneous communications.
- 14.9. Signature by electronic means. This Agreement may be signed and exchanged in electronically signed PDF. Each copy shall be deemed an original and represents the entire agreement between the Parties. By signing this Agreement, the parties acknowledge and declare that: (a) each party accepts the electronic signature of this Agreement, without reservations and/or questions of any nature; (b) the adoption of the electronic signature constitutes an unequivocal expression of the will of the parties, and the obligations entered into by electronic signature are valid and enforceable; and (c) each party hereby undertakes and waives the right to challenge the adoption of a "digital signature"; and/or to refuse the observance and performance of the agreement.