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ver. 2020.0.0.0 and above

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 - III. The entry or proposed entry by you into any scheme, composition or arrangement with your creditors;
 - IV. The permanent discontinuance of use of the Software or any part of the Software by you;
 - V. The merger with or the takeover of you by another person;
 - VI. Any event described in this Agreement as a terminating event
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9. Term of License

The term of this License is for a period of one (1) month (the "Term") commencing from the first date the Software is installed or activated by the Licensor, The Software will automatically cease to operate at the expiry of the Term unless the Licensee pays to the Licensor the Monthly Maintenance Fee whereupon the License will be extended for a further Term.

10. Acknowledgement

- a) The Licensee acknowledges that all outstanding matters with the Licensor have been notified to the Licensor in detail and that the Licensee must notify the Licensor of any further matters, within thirty (30) days of the completion of the training period or first day of installation, whichever is the sooner. The licensor must acknowledge these outstanding matters and be signed off by both parties, otherwise all matters are considered closed and complete, including the original contract.
- b) Any and all outstanding Additions/Changes or Amendments (See clause 14) have been documented on the 'Software Additions Contract" and have been signed off as outstanding by both parties within the 30 days as stated above in clause "11 (a)"

11. General

- a) This License is governed by the laws of the relevant country
- b) This License contains the entire agreement between the Licensor and you in relation to its subject matter and supersedes any prior agreements and understandings, whether written or oral.
- c) Variations to this must be in writing and signed by both parties.
- d) Copyright vests in the Licensor in respect of all material related to this License.

12. Payment Terms

- a) The Order amount agreed upon will be fixed for sixty (60) days from the date of this order. After that period the Licensor shall be entitled to amend the order amount to take into account any increases.
- b) Invoices received for any additional work, are due and Payable on Receipt. Invoices that are overdue will incur a 10% Administration Fee.

14. Additions/Amendments to the Software

- a) The Licensee acknowledges and accepts that it has been provided with a 'Software Additions Contract" by the Licensor and that any additions sought by the Licensee, must be expressed in the executed 'Software Additions Contract' and returned to the Licensor within the 30 days as expressed in clause 11 and prior, to the commencement of those additional works. This includes any and all works asked for based on the original contract.
- b) The terms and conditions of the Software Additions Contract will not supersede the terms and conditions contained herein. The Licensee will be bound by the terms and conditions of each contract, insofar as they may apply.
- c) The Licensee will be required to make payment to the Licensor, of the amount provided by the Licensor in its quotation. The Licensee is not entitled to withhold any payments due to the Licensor pursuant to this

agreement and/or the quotation, as a result of any executed 'Software Additions Contract.'

- d) Any and all Additions/Changes or Amendments of any form to the Software will be covered under the additions contract.
- e) The licensee acknowledges that any Additions/Changes or Amendments made after the original contract signing, do not form any part of the original contract.
- f) It is expressly agreed that if any Additions/Changes or Amendments after the original contract have been requested by the client, then the original contract is considered fully delivered, as requested, and that these Additions/Changes or Amendments form a new contract that has absolutely no effect whatsoever, on the original contract for the supply and installation of the software.
- g) Should the client not continue to use the software, for any reason, then the licensor is entitled to full recovery of the cost of these Additions/Changes or Amendments, at a rate of \$1500 (USD) per day, irrelevant of the format given to the Licensor. Be it verbal, in writing or any manner as deemed given by the licensor and is considered as a addition by the Licensor.
- h) The licensee expressly acknowledges that any Additions/Changes or Amendment will only be accepted by the Licensor, once the licensor signs the Software Additions Contract for that particular Addition/Change or Amendment. The licensor reserves the right to do any particular Addition/Change or Amendment without this Software Additions Contract signed at is sole discretion. The licensee acknowledges that this in no way forms a precedent, as the Licensor may see value in this Amendment.
- i) The licensee agrees that it is their full responsibility to ensure they have a signed "Software Additions Contract" from the licensor.
- j) NO SIGNED SOFTWARE ADDITIONS CONTRACT, MEANS NO OBLIGATION BY THE LICENSOR TO DO THE CHANGES.

15. Disputes

Any dispute or claim relating in any way to the VS1 Cloud software or this agreement, will be resolved by binding arbitration, rather than in court, except that you may assert claims in small claims court if your claims qualify. The Federal Arbitration Act governs the interpretation and enforcement of this provision; the arbitrator shall apply New York law or relevant country arbitrator, to all other matters. All issues are for the arbitrator to decide, including issues relating to the scope and enforceability of this arbitration provision. Notwithstanding anything to the contrary, any party to the arbitration may at any time seek injunctions or other forms of equitable relief from any court of competent jurisdiction. **we each agree that any and all disputes must be brought in the parties' individual capacity and not as a plaintiff or class member in any purported class or representative proceeding. by entering into this agreement and agreeing to arbitration, you agree that you and VS1 Cloud are each waiving the right to file a lawsuit and the right to a trial by jury. in addition, you agree to waive the right to participate in a class action or litigate on a class-wide basis. you agree that you have expressly and knowingly waived these rights.**

16. Social Media and Confidentiality

All parties agree, including you personally and the entity or organisation that you represent, that nothing shall be posted to any sort of media regarding any and all dealing between the parties. This includes the use and functionality of the software, support activities, intellectual property and any financial information obtained by either party.