

License Agreement

Between

("Licensee")

and

QuantAlea AG, Rosenweg 3, CH-6340 Baar, Switzerland ("QuantAlea")

for the licensing of the "Alea GPU" software and Derivative Work produced by using Alea GPU and the provision of maintenance services for Alea GPU by QuantAlea.

1 Definitions

Agreement means this agreement concluded between the Licensee and QuantAlea.

Alea GPU means the software program developed by QuantAlea as further described in the User Manual and the Alea GPU Tutorial. Alea GPU includes the User Manual and all associated media, printed materials, and "online" or electronic documentation or Updates.

Build means updates to a Minor Version (of Alea GPU) released at QuantAlea's sole discretion from time to time to fix urgent bug fixes before a new Minor Version can be released. Builds are identified by the following version number: Alea GPU 1.1-**396**, whereas the last digits denominate the Build number.

Defect means a reproducible error of Alea GPU, which significantly inhibits the use of Alea GPU as set out in the User Manual.

Derivative Work means software and other work products resulting from the use of or the development with Alea GPU.

Edition means the license edition of Alea GPU, which specifies the GPU type and the number of GPUs that can be used to run Alea GPU. The Editions are specified in the Annex.

Instance is an executable version of the Software Product installed on a single system.

JIT Compilation is the process of compiling the GPU code at program execution time from source or intermediate representations. It is further described in the User Manual.

Maintenance Services mean the services set out in further detail in Section 4.

Major Version means a new and planned version of Alea GPU, which generally contains new functionalities and major changes. Major Versions are identified by the

following version number: Alea GPU 3.1-396, whereas the first digit denominates the Major Version number.

Minor Version means updates to a Major Version (of Alea GPU) released at QuantAlea's sole discretion from time to time. Minor Versions include new functionality, modifications and patches. Minor Versions are identified by the following version number: Alea GPU 3.1-396, whereas the second digit denominates the Minor Version number.

Named User means a natural person named in the user account and entitled to use the Software Product pursuant to Section 3.1.

Results of the Maintenance Services mean the work results of the Maintenance Services other than Build, Major or Minor Versions.

Update means new Builds, Minor or Major Versions of Alea GPU, released at QuantAlea's sole discretion from time to time.

User Manual means the manual in on-line form associated with Alea GPU.

Software Product means Alea GPU and Derivative Work. The Software Product also includes any Updates.

2 Content of Agreement and Precedence

This Agreement contains one Annex. In the event of discrepancies or contradictions between the Annex and the main body of the Agreement, the Annex shall prevail

3 Grant of License

3.1 License

QuantAlea grants the Licensee a nontransferable, nonexclusive and time limited license to use Alea GPU to run Derivative Work under the following usage and licensing restrictions:

- Installation and use is limited to the number of Instances set out in the Annex;
- The Editions of the licenses are set out in the Annex, which specify which GPU types can be used and how many of them can be installed in the target system;
- The license is valid for one calendar year and is automatically renewed afterwards at the day and month of this Agreements date. On license renewal, the applicable license fees are then then current license fees for the corresponding license Editions. All other terms and conditions of this Agreement

continue to apply. QuantAlea will provide new license keys for the next calendar year.

3.2 Redistribution Rights

QuantAlea grants the Licensee the royalty free distribution of Derivative Work produced with Alea GPU. The use of Derivative Work requires that Alea GPU is performing JIT Compilation at the installation site. Depending on the GPU type used at the installation site, an additional license is required to be installed on the target system in order to run or execute Derivative Work.

3.3 Restrictions

The Licensee may not modify in any manner Alea GPU. The Licensee shall not, nor allow others to copy, in whole or in part, emulate, sub-license, lease or rent, sell, transfer, exploit, alter, modify or adapt the Software Product nor decompile, disassemble or reverse engineer the same nor attempt to do such thing, unless such activities are explicitly permitted according to the provisions in Section 3.1 and 3.2 or according to the compelling terms of the applicable law.

The Licensee may not use or disclose Alea GPU for purposes of third parties or other companies belonging to the same legal entity as the Licensee.

The Licensee agrees not to use the knowledge acquired from the source code in order to develop for itself or a third party any program that is similar to or competitive with the Software.

3.4 Reservation of Intellectual Property Rights

By using Alea GPU the Licensee produces a Derivative Work; the Licensee only owns the copyright in the expressions added by the Licensee to the Derivative Work, whereas the copyright and any other intellectual property rights vested in Alea GPU remain with QuantAlea. All title and copyrights in and to the Software Product (including but not limited to any images, photographs, text, and "applets" incorporated into the Software Product), the accompanying printed materials, and any copies of the Software Product are owned by QuantAlea, with the exceptions of the expressions added by the Licensee to the Derivative Works.

3.5 Proprietary Notices

The Licensee may not remove any proprietary notices or labels on Alea GPU. Furthermore, the Licensee will place proprietary notices or labels on all copies of Derivative Work.

4 Maintenance Services

During the term of this Agreement QuantAlea will provide the Maintenance Services set out in this Section.

4.1 Object of the Maintenance Services

The Maintenance Services cover only Alea GPU and not the Derivative Work. Any new Build Minor or Major Version supplied to the Licensee will be deemed to form part of Alea GPU and be subject to the Maintenance Services.

4.2 Maintenance Services

4.2.1 Remedy of Defects

QuantAlea shall investigate reproducible Defects notified by the Licensee pursuant to this Agreement and QuantAlea shall use reasonable endeavors to remedy the Defect by providing the Licensee with either a new Update or with a work-around.

Any Defects must be notified per e-mail as set out in the Annex.

If the investigation of a potential Defect shows a wrong usage of Alea GPU, QuantAlea's effort will be charged in accordance with expenditure at the hourly support rates as listed in the Annex and invoiced separately.

4.2.2 Release of Builds and New Versions

At QuantAlea's sole discretion, QuantAlea will release and make available to the Licensee new Builds, new Minor and Major Versions. The Licensee may download and use such Updates pursuant to the terms set out in this License Agreement without payment of an additional license fee. Any such Updates are provided as is and without any warranty as further set out in Section 7.

4.2.3 Support Services

Support is provided by the community on Stack Overflow. QuantAlea will not provide free support services in any case. All support services, such as resolving licensing issues, help to setup and install Alea GPU, or any technical support provided by QuantAlea are charged in accordance with expenditure at QuantAlea's then current support rates and are invoiced separately and payable thirty (30) days after the invoice date.

Any support request shall be directed to the e-mail address or phone number set out in the Annex.

4.3 Terms applicable to the Use of Results of the Maintenance Services and Versions

The Licensee is entitled to use the Results of the Maintenance Services, Support Service and the Build, the Minor and the Major Version pursuant to the terms set out in Section 3.1 and Section 3.2. The provisions of this Agreement shall apply to the Results of the Maintenance Services, Support Service and the Build, the Minor and the Major Versions.

4.4 Excluded Services

QuantAlea shall have no obligation to provide Maintenance Services in relation to any malfunction caused

- by handling errors of the Licensee, or
- the modification or alteration of Alea GPU which Licensee is not allowed to execute pursuant to Section 3.3.

However, QuantAlea may, at its sole discretion, undertake such Maintenance Services as requested by the Licensee, on payment by the Licensee at QuantAlea's then current charges for such Maintenance Services. If QuantAlea provides Maintenance Services in relation to a Defect and it is found that the Defect had arisen because of any of the above causes, QuantAlea may charge for all such Maintenance Services at its then current charges for such services.

4.5 Subcontractors

QuantAlea is allowed to subcontract the Maintenance Services to subcontractors.

5 License Fee

The license fee is based on an annual subscription to use Alea GPU for a full calendar year. All license fees are payable in advance and are not refundable.

5.1 Payment Terms

The sums payable by the Licensee are exclusive of Value Added Tax, any relevant local sales taxes and customs duties and other charges assessed on such importation, for which the Licensee shall be responsible. All invoices of QuantAlea are due and payable thirty (30) days after the invoice date.

6 Confidentiality

Alea GPU constitutes trade secrets of QuantAlea. The Licensee may not make available Alea GPU or parts thereof to any third parties without the prior written consent of QuantAlea.

If the Licensee discloses to QuantAlea confidential information necessary to fulfill contractual obligations of QuantAlea, QuantAlea may not make available to third parties the confidential information unless such parties are involved in the fulfillment of QuantAlea's contractual obligations. All of Licensee's data and information which are publicly known at the time the Agreement is concluded or become publicly known without any violation of the contractual agreements during the validity of the Agreement shall not be regarded as confidential under the terms of this provision.

7 No Warranty and Limitation of Liability

7.1 No Warranties

QuantAlea expressly disclaims any warranty for the Software Product. QuantAlea does not warrant that the Software Product is free from bugs, errors or other program limitations. Alea GPU is provided "as is" without warranty of any kind, either express or implied, including, without limitation, the implied warranties or merchantability, fitness for a particular purpose, or non-infringement or the warranty of title. The entire risk arising out of use or performance of the Software Product remains with the Licensee and the Licensee is purchasing Alea GPU with full assumption of the risks associated with this disclaimer.

7.2 No liability for damages

In no event QuantAlea is liable for any damages, including any general, special, incidental or consequential damages (including but not limited to loss of data, data being rendered inaccurate, losses sustained by you or third parties, a failure of the Software Product to operate with any other programs, lost revenue, profit or claims of third parties), howsoever caused and regardless of the theory of liability, arising out of the use or the inability of the Software Product, even if QuantAlea has been advised of the possibility of such damages.

8 Marketing

QuantAlea is entitled to name the Licensee as a reference for marketing or to third parties without giving any details about the actual GPU usage of the Licensee or the

work performed for the Licensee, provided that the Licensee gives its written consent to QuantAlea to do so. Such consent may not be unreasonably withheld by the Licensee.

9 Termination

If the Licensee wants to discontinue this Agreement, he has to notify QuantAlea in writing at least three (3) months before the license renewal date. Without such a notification, the license renewal will happen automatically for another calendar year.

If QuantAlea adjusts the license fees for a license renewal, the Licensee has the right to cancel this Agreement in writing. The cancellation takes place three (3) month after written notification by the Licensee. In this event the license fees will be reimbursed pro rata temporis.

Without prejudice to any other rights, QuantAlea may terminate this License Agreement and invalidate all license keys used by the Licensee without notice period, if the Licensee fails to comply with the terms and conditions of it. In such an event, the Licensee must destroy all copies of the Software Product and all of its component parts.

10 Final Provisions

10.1 Entire Agreement

This License Agreement constitutes the entire agreement between the Licensee and QuantAlea regarding this subject matter. All amendments or additions to the License Agreement must be made in writing and signed by both parties.

10.2 Severability

Should one or more provisions of this License Agreement prove invalid or unenforceable, the remaining provisions of the License Agreement shall remain in force. In such cases, both parties undertake to replace the invalid or unenforceable provision with another valid and enforceable regulation which comes as close as possible to the invalid or unenforceable provision in its legal and business content and implications. This principle and procedure shall also be applied to the rectification of open terms or omissions in the License Agreement.

11 Applicable law and place of jurisdiction

This License Agreement shall be governed exclusively by Swiss law (excluding the United Nations Convention on Contracts for the International Sale of Goods).

The place of jurisdiction shall be exclusively Zurich, Switzerland.

Place/Date

Place/Date

Print Name

_____, QuantAlea AG

_____, QuantAlea AG

12 Annex

12.1 Licenses and Fees

12.1.1 Customer Contact Details for License Processing

First Name _____

Last Name _____

Title _____

Company _____

Department _____

Address _____

Phone _____

Email _____

12.1.2 Licenses

Number of Instances _____
Edition _____
License Activation _____
Machine Id (if you choose “Node-locked off-line activated” you must provide the machine id for each target machine; see here how to do it)

EUR _____

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Edition _____
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Number of Instances _____
Edition _____
License Activation _____
Machine Id (if you choose “node locked off-line activated” you must provide the machine id for each target machine; see here how to do it)

EUR _____

Total annual subscription fee EUR _____

12.1.3 Support

Charged separately at QuantAlea’s current rates.

12.1.4 Value Added Tax

All prices are without VAT. For Licensees with domicile Switzerland the Swiss VAT applies.

VAT EUR _____

12.1.5 Total

Total including VAT EUR _____

12.2 Defects Reporting

E-mail-address: support@quantalea.com

12.3 Support Services

E-mail-address: support@quantalea.com

Telephone support: +41 41 501 41 62 / +41 44 520 01 17

12.4 Subcontractors

Approved subcontractors of QuantAlea:

- InCube Advisory AG, Baar