

Klathrate Terms of service.

Introduction.

The following are the terms and conditions ("Terms of service") apply and continue to apply from your first use of the services provided on klathrate.com (the site). Please read the Terms of service and make sure you understand them. Your use of the Service(as defined below) constitutes your agreement to be bound by these terms of service. IF you do not agree with the terms of these terms of service, then do not use the service. You should review these terms periodically, each use of the service is subject to the then-current form of the terms of service.

In addition, you may not access the service if you are direct competitor, except with or prior written consent. In addition, you may not access the services for the purpose of monitoring their availability, performance or functionality, or for any other benchmarking or competitive purpose.

Parties

The Service are run by Klathrate Inc. and its subsidiaries ("Klathrate, "We" or "us") We make certain software application and platforms available to consumers on our site for the purpose of providing a business network and support the exchange of business documents between each other. Certain of the service may be provided by our sub-contractors acting on our behalf.

It is agreed as follows:

Interpretation

The definitions and rules of interpretation in this clause apply in the Terms of Service.

"Authorised Users" means those employees, agents and independent contractors connected to you who are authorised by you to use the Services and the Documentation.

"Business Day" means any day which is not a Saturday, Sunday or public holiday in the India

"Customer Data" means the invoice details or other information inputted by you, the Authorised Users, or us on your behalf for the purpose of using the Services or facilitating your use of the Services.

"Documentation" means the document made available to you by us online via the Site or such other web address notified by us to you from time to time which sets out a description of the Services and the user instructions for the Services.

"EDI" Electronic data interchange is the electronic transfer, from computer to computer, of commercial and administrative data using an agreed Standard to structure an EDI Message.

"EDI Message" An EDI Message consists of a set of segments, structured using an agreed Standard, prepared in a computer readable format and capable of being automatically and unambiguously processed.

"Services" means the services described in Clause C of the Terms of Service.

"Standard" Set of internationally agreed standards, directories and guidelines for the electronic interchange of structured data, and in particular, interchange related to trade in goods and services, between independent computerised information systems.

"Software" means the online software applications provided by us as part of the Services.

"Virus" means any thing or device (including any software, code, file or program) which may: prevent, impair or otherwise adversely affect the operation of any computer software, hardware or network, any telecommunications service, equipment or network or any other service or device; prevent, impair or otherwise adversely affect access to or the operation of any program or data, including the reliability of any program or data (whether by re-arranging, altering or erasing the program or data in whole or part or otherwise); or adversely affect the user experience, including worms, trojan horses, viruses and other similar things or devices.

Clause headings shall not affect the interpretation of the Terms of Service.

A person includes an individual, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors or permitted assigns.

A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.

Words in the singular shall include the plural and vice versa.

A reference to one gender shall include a reference to the other genders.

A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.

A reference to writing or written includes faxes but not e-mail.

References to clauses are to the clauses of the Terms of Service.

Use of the Services

As a condition of your (“you” or “your”) use of the Site and the Services, you agree that:

You are at least 13 years of age;

You are using the Services (as defined at Clause C below) on behalf of a company or other legal entity;

You have the authority to bind your company or other legal entity and its affiliates to the Terms of Service;

You are using the Services in the course of business, and not as a private individual or consumer;

You are not barred from using our Services under applicable law;

You will not attempt to use the Services with crawlers, robots, data mining or extraction tools or any other functionality;

Your use of the Site and the Services will at all times comply with these Terms of Service;

You will only engage in transactions that comply with the letter and spirit of these Terms of Service;

You have the right to provide any and all information you submit through the Site and Services, and the information and all such information is accurate, true, current and complete; and

You will update and correct information you have submitted through the Site and Services and ensure that it is accurate at all times (out-of-date information will invalidate your account).

Subject to your compliance with the terms and conditions contained in the Terms of Service, we hereby grant to you a non-exclusive, non-transferable right to use the Services solely for your internal business operations.

You shall not, and shall not permit Authorised Users, to access, store, distribute or transmit any Viruses, or any material during the course of your use of the Services that: are unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive; facilitate illegal activity; depict sexually explicit images; promote unlawful violence; are discriminatory based on race, gender, colour, religious belief, sexual orientation, disability, or any other illegal activity; or cause damage or injury to any person or property.

You shall not, and shall not permit the Authorised Users to: except as may be allowed by any applicable law which is incapable of exclusion by agreement between the parties: attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Software in any form or media or by any means; or attempt to reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Software; or access all or any part of the Services in order to build a product or service which competes with the Services; or use the Services to provide services to third parties, except where explicitly indicated on the Site; or license, sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Services available to any third party except you or the Authorised Users, or attempt to obtain, or assist third parties in obtaining, access to the Services and/or Documentation, other than as provided under this Clause B

You shall use all reasonable efforts to prevent any unauthorised access to, or use of, the Services and, in the event of any such unauthorised access or use, promptly notify us.

We reserve the right, without liability to you, to disable, suspend or terminate your access to the Services, the Site, your account or any material if you breach any provision of the Terms of Service.

Services

Subject to your compliance with the Terms of Service, we will provide the following services to you:

access to the Software through the Site; the business network and electronic business documents including an electronic invoicing system, and other tools and services provided through the Site and by our application programming interface (“API”) made available via the Site; all software, data, text, images, sounds, video and content made available through the Site, or developed via our API (the “Content”); additional applications developed by us or third parties and made available through the Klathrate App Marketplace (“Additional Services”); and any new features added to or augmenting the Service

You acknowledge that we may charge a fee for your use of certain of the above features (e.g. Additional Services) if those features are advertised on the Site as available for purchase (the “Paid Services”) and such fees will be charged in accordance with Clause I.

We will use our reasonable efforts to publish on the Site or notify you about any planned downtime of the Services, and will use reasonable efforts to contact you directly via email to warn you prior to suspension or termination of your account on the Site.

EDI Terms Governing the Use of Electronic Invoices and Exchange of Other Business Documents EDI Messages

You agree to comply with the following EDI terms set out in this Clause D (the “EDI Terms”). The EDI Terms apply between you and other users of Klathrate when you accept a network connection from or invite a network connection with a user (you and the relevant user are hereby referred to as the “EDI Parties” or “EDI Party” as applicable). The EDI Terms are applicable to and apply between the EDI Parties for the duration of your use of the Services. Where you send an invoice or other EDI Message to a user with whom you are not connected on Klathrate, these EDI Terms shall not apply.

EDI Parties agree to issue and receive invoices and/or other business documents by the use of EDI through the Site and subject to the technical and functional specifications of the Site as published by Klathrate from time to time, including as varied by Klathrate giving notice to either party. In case of electronic invoice, the receiver shall notify the sender whether it intends to receive the original tax invoice or a summary invoice in paper format in addition to receiving invoice data through Klathrate.

Consistency with National Laws: Each EDI Party is responsible to ensure that the use of the Site to exchange EDI Messages is not inconsistent with the law of its own respective country, the application of which could restrict the use of Klathrate or the content of an EDI Message, and shall take all necessary measures to inform, without delay, the other party of any inconsistencies or prohibitions. Klathrate makes no representation or warranty that an EDI Party’s use of the Klathrate Site or Services complies with the requirements of their respective jurisdictions, including the requirement of their respective tax authorities, and Klathrate shall have no liability in the event use of the Site or Services violates such laws.

Obligations of the EDI Parties: EDI Parties undertake to implement and maintain security procedures and measures in order to ensure the integrity of its access to the Site, its use of the Services, and its Klathrate account to guard against the risks of unauthorised access, alteration, delay, destruction or loss.

Confidentiality Obligations:

EDI Parties shall ensure that EDI Messages containing information specified to be confidential by the sender or agreed mutually to be confidential between the EDI Parties, are maintained in confidence and are not disclosed or transmitted to any unauthorised persons nor used for any purposes other than those intended by the EDI Parties. When authorised, further transmission of such confidential information shall be subject to the same degree of confidentiality.

Public Domain: EDI Messages shall not be regarded as containing confidential information to the extent that such information is in the public domain.

Personal Data Protection: Where EDI Messages which include personal data are sent or received

in countries which do not have any data protection laws, each EDI Party agrees, at a minimum, to comply with the provisions of Clause D.4 with respect to such EDI Messages.

Exclusion of Liability: You agree that no EDI Party shall be liable for any special, indirect or consequential damages caused by a failure to perform its obligations contained in and relating to the EDI Terms.

Force Majeure : EDI Parties shall not be liable for any loss or damage suffered by the other party caused by any delay or failure to perform in accordance with the provisions of the EDI Terms, where such delay or failure is caused by an impediment beyond that party's reasonable control and which could not reasonably be expected to be taken into account at the time of conclusion of the EDI Terms or the consequences of which could not be avoided or overcome.

Modifications: EDI Parties may agree, in writing, to amend these EDI Terms, provided such amendment does not violate applicable laws or conflict with the exchange of EDI Messages through the Site.

Termination

Any EDI Party may terminate the relationship with the other EDI Party by giving written notice to the other EDI Party. Termination of the relationship governed by the EDI Terms shall only affect transactions after that date. These EDI Terms and the Services will immediately terminate at such time as an EDI Party terminates its account with Klathrate.

Notwithstanding termination for any reason, the rights and obligations of the EDI Parties shall survive the termination in relation to any matter arising prior to the termination and any obligations which, by their nature, shall survive the termination including without limitation the provisions of Clause D which by their nature are intended to survive beyond the period covered by these EDI Terms.

Data and Privacy

You shall own all rights, title and interest in and to all of the Customer Data and shall have sole responsibility for the legality, reliability, integrity, accuracy and quality of the Customer Data.

We will store all Customer Data on the Site for so long as you have an active account with Klathrate unless you otherwise instruct us to destroy it. Please note that if Customer Data is EDI Data for the purposes of Clause D, you have an obligation under the EDI Terms to store it for 3 years from the date of the relevant transaction. You may have additional obligations to maintain invoices (in electronic or paper format) under local laws or regulations.

Upon your cancellation or termination of the Services, all of the Customer Data will be deleted from our records. If you would like us to provide you with the most recent back-up of the Customer Data, you must contact us within 10 Business Days of the date of cancellation or termination and, subject to your compliance with the Terms of Service, we shall use reasonable efforts to deliver (at your cost payable in advance of delivery) that data to you as soon as reasonably practicable.

You shall pay all reasonable expenses incurred by us in disposing of any Customer Data in a manner inconsistent with our standard practice for the disposal of data.

When you set up a profile on our Site, by default the profile and the company information you provide us with, including, but not limited to, your company name, company description, company identifiers, tax identifiers, company address information, country information will be publicly available on the Site. Consequently, it will be possible for any user on the Site to view your profile and contact you or (if you have agreed to exchange business documents (e.g. invoices) with that user) send you an invoice or another business document via the Site. If you do not wish your profile to be publicly available, please log-in to the Site, select "settings" from the top menu and go to "public profile" and hit the "Disable public profile" button.

You accept that the technical processing and transmission of the Services and the Customer Data may involve (a) transmissions over various networks; (b) changes to conform and adapt to technical requirements of connecting networks or devices and (c) transmission to our third party vendors and hosting partners to provide the necessary hardware, software, networking, storage, and related technology required to operate and maintain the Services.

We will, in providing the Services, comply with our privacy policy relating to the privacy and security of the Customer Data available on the Site or such other website address as may be notified to you from time to time, as such document may be amended from time to time by us in our sole discretion.

If we process any personal data on your behalf when providing the Services under the Terms of Service, you agree that you shall be the data controller and we shall be a data processor and in any such case: you acknowledge and agree that the personal data may be transferred or stored outside the country where we and/or the Authorised Users are located in order to carry out the Services under the Terms of Service; in the case of users located within the European Economic Area ("EEA"), you acknowledge and agree that the personal data may be transferred or stored outside the EEA in order to carry out the Services under the Terms of Service; you shall ensure that you are entitled to transfer the relevant personal data to us so that we may lawfully use, process and transfer the personal data in accordance with the Terms of Service on your behalf; you shall ensure that the relevant third parties have been informed of, and have given their consent to, such use, processing, and transfer as required by all applicable data protection legislation; we shall process the personal data only in accordance with the terms of the Terms of Service and any lawful instructions reasonably given by you from time to time; and each party shall take appropriate technical and organisational measures against unauthorised or unlawful processing of the personal data or its accidental loss, destruction or damage.

We may obtain information about your general internet usage by using a cookie file which is stored on your browser or the hard drive of your computer. Cookies contain information that is transferred to your computer's hard drive. They help us to improve our site and to deliver a better and more personalised service, for example by remembering your login details. Some of the cookies we use are essential for the Site to operate. By registering with our Site, you agree to our use of cookies.

Third Party Providers

You acknowledge that the Services may enable or assist you to access the website content of, correspond with, and purchase products and services from, third parties via third-party websites and that you do so solely at your own risk. We make no representation or commitment and shall have no liability or obligation whatsoever in relation to the content or use of, or correspondence with, any such third-party website, or any transactions completed, and any contract entered into by you, with any such third party. Any contract entered into and any transaction completed via any third-party website is between you and the relevant third party, and not us. We recommend that you refer to the third party's website terms and conditions and privacy policy prior to using the relevant third-party website. We do not endorse or approve any third-party website nor the content of any of the third-party website made available via the Services

Disclaimer of warranties

YOU EXPRESSLY AGREE THAT USE OF THE SITE AND THE SERVICES IS AT YOUR SOLE RISK. NONE OF KLATHRATE, ITS SUBSIDIARIES OR AFFILIATES OR ANY OF THEIR RESPECTIVE EMPLOYEES, AGENTS, THIRD-PARTY LICENSORS OR ANY OF THEIR OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS, WARRANT THAT USE OF THE SITE OR SERVICES WILL BE UNINTERRUPTED, SECURE, VIRUS-FREE OR ERROR FREE, NOR DO THEY MAKE ANY WARRANTY AS TO (A) THE RESULTS THAT MAY BE OBTAINED FROM USE OF THE SITE OR THE SERVICES, OR (B) THE ACCURACY, COMPLETENESS OR RELIABILITY OF (I) THE CONTENT ON THE SITE OR SERVICES OR (II) USER CONTENT PROVIDED THROUGH THE SERVICES. THE SITE AND SERVICES ARE MADE ACCESSIBLE OR AVAILABLE ON AN "AS IS" AND "AS AVAILABLE" BASIS. TO THE EXTENT ALLOWED BY APPLICABLE LAW, KLATHRATE HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS, WARRANTIES AND CONDITIONS, WHETHER EXPRESS OR IMPLIED, AS TO THE OPERATION OF

THE SITE AND SERVICES, AND OTHER INFORMATION CONTAINED ON THE SITE OR ACCESSIBLE OR AVAILABLE THROUGH THE SERVICES, INCLUDING, BUT NOT LIMITED TO, THOSE OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, SUITABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AS WELL AS WARRANTIES IMPLIED FROM A COURSE OF PERFORMANCE OR COURSE OF DEALING. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES. ACCORDINGLY, TO THAT EXTENT SOME OF THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU.

Your obligations

You shall:

comply with all applicable laws and regulations with respect to your use of the Services, including but not limited to ensuring that the information you transmit through the Services is not subject to export restrictions by the U.S. or other applicable governments; ensure that the Authorised Users use the Services and the Documentation in accordance with the Terms of Service; and keep your user name and password confidential. You shall notify Klathrate immediately upon learning of any unauthorised use of your account.

The following activities are prohibited on the Site and Services and constitute express violations of these Terms of Service:

Submitting any information or content that:

Violates applicable laws (including but not limited to intellectual property laws, laws relating to rights of privacy and rights of publicity and laws related to defamation);

Contains Viruses or malware;

Offers unauthorised downloads of any copyrighted, confidential or private information;

Has the effect of impersonating others;

Contains messages by non-spokesperson employees of Klathrate purporting to speak on behalf of Klathrate or provides confidential information concerning Klathrate;

Contains chain letters of any kind;

Is purposely inaccurate, commits fraud or falsifies information in connection with your Klathrate; or

Is protected by copyright, trademark or other proprietary right without the express permission of the owner of the copyright, trademark or other proprietary right.

Attempting to do or actually doing any of the following:

Accessing data not intended for you, such as logging into a server or an account which you are not authorised to access;

Scanning or monitoring the Services for data gathering purposes in an effort to track sales, usage, aggregate offering information, pricing information or similar data;

Scanning or testing the security or configuration of the Site or to breach security or authentication measures; or

Interfering with service to any user in any manner, including, without limitation, by means of submitting a Virus to the Site or any Service or attempting to overload, "flood," "spam," "mail bomb" or "crash" the Site or the Services.

Using any of the following:

Frames, framing techniques or framing technology to enclose any content included on the Site without our express written permission;

The Site or any of the Services to advertise or solicit, for any commercial, political or religious purpose or to compete, directly or indirectly, with Klathrate; or

The Site or any of the Services to solicit users or other third-parties to become users or partners of other online or offline services directly or indirectly competitive or potentially competitive with Klathrate.

Engaging in any of the following:

Tampering or interfering with the proper functioning of any part, page or area of the Site or any of the Services provided by Klathrate;
Taking any action that places excessive demand on our Services or imposes, or may impose, an unreasonable or disproportionately large load on our servers or other portion of our infrastructure (as determined in our sole discretion);
Reselling or repurposing your access to the Site;
Accessing, monitoring or copying any content from the Site or any Service using any “robot,” “spider,” “scraper” or other automated means or any manual process for any purpose without our express written permission;
Violating the restrictions in any robot exclusion headers on the Site or bypassing or circumventing other measures employed to prevent or limit access to the Site or any of the Services;
Deep-linking to any portion of the Site or any Services without our express written permission;
Hyperlinking to the Site or any Services from any other website without our initial and ongoing consent; or
Acting illegally or maliciously against the business interests or reputation of Klathrate or our Services.

Payment Charges

Some Services are currently made available for free and therefore we shall not charge you for your use of the Services. We reserve the right to charge you for any part of the Services that we subsequently decide to charge for provided that we have given you reasonable notice of such charges and you continue to use the relevant feature of the Services.

You may have to pay for the Additional Services on the terms set out in this clause and as set out on our Site. Where fees are payable, please refer to our Site for details of the fees payable for the Additional Service (the “Subscription Fees”) and the term of the subscription (“Subscription Period”). Certain Additional Services may be provided by third parties and the provision of such Additional Services may be subject to further terms.

In order to purchase paid-for Additional Services (“Paid Services”) you must provide us with valid, up-to-date and complete credit card details acceptable to us and any other relevant valid, up-to-date and complete contact and billing details and, you hereby authorise us to bill such credit card: on or as soon as practicable after date you order the Paid Service (the “Effective Date”) for the Subscription Fees payable in respect of the initial term of the Paid Service (“Initial Subscription Term”); and

subject to your rights to terminate the Additional Services, at the end of each Subscription Period for the Subscription Fees payable in respect of the next Subscription Period.

If we have not received payment within 30 days after the due date, and without prejudice to any of our other rights and remedies:

we may, without liability to you, disable your password, account and access to all or part of the Services and we shall be under no obligation to provide any or all of the Services while the invoice(s) concerned remain unpaid

and

interest shall accrue on such due amounts at an annual rate equal to 3% over the then current base lending rate of HSBC Bank at the date the relevant invoice was issued, commencing on the due date and continuing until fully paid, whether before or after judgment.

All amounts and fees stated or referred to in these Terms of Service:

shall be payable in the currency stated on the Site;

are non-cancellable and non-refundable;

are exclusive of all taxes, which shall be added to our invoice(s), in applicable, at the appropriate rate.

We shall be entitled to increase the Subscription Fees upon 30 days’ prior notice to you.

Intellectual Property Rights

You acknowledge and agree that we and/or our licensors own all intellectual property rights in the Site, the Services and the Documentation. Except as expressly stated herein, these Terms of Service do not grant you any rights to, or in, patents, copyrights, database rights, trade secrets, trade names, trade marks (whether registered or unregistered), or any other rights or licences in respect of the Services or the Documentation.

You grant to us a royalty free irrevocable worldwide right and non exclusive licence to use, make available, reproduce, modify, publish, edit, translate, distribute, perform and display and sub licence through multiple tiers of sub licencees the materials and content supplied under these Terms of Service and any other Intellectual Property Rights necessary and/or desirable in our reasonable opinion to provide the Services through the Site and/or via any other form, media or technology for as long and as otherwise necessary to enable us to perform our obligations under these Terms of Service. Furthermore you agree that we may use your company name and/or logo in our marketing and publicity material as examples of current users of the Site unless you choose to opt-out by changing your settings on the Site or notifying us by email at info@klathrate.com

Klathrate does not accept or consider, directly or through any Klathrate employee or agent, unsolicited ideas of any kind, including without limitation, ideas or suggestions relating to new or improved products, enhancements, names or technologies, advertising and marketing campaigns, plans or other promotions. Do not send us (or any of our employees) any unsolicited ideas, suggestions, material, images or other work in any form ("Unsolicited Materials"). If you send us Unsolicited Materials, you understand and agree that the following terms will apply, notwithstanding any cover letter or other terms that accompany them:

Klathrate has no obligation to review any Unsolicited Materials, nor to keep any Unsolicited Materials confidential; and

Klathrate will own, and may use and redistribute, Unsolicited Materials for any purpose without restriction and free of any obligation to acknowledge or compensate you.

Indemnification and Release

You agree to defend, indemnify and hold harmless Klathrate, its subsidiaries and affiliates and their respective directors, officers, employees and agents from and against all claims and expenses, including attorneys' fees, arising out of or related to: (a) any Content submitted or posted by you, in connection with the Services, or any use of the Site or the Services in violation of these Terms of Service; (b) fraud you commit or your intentional misconduct or gross negligence; or (c) your violation of any applicable law or rights of a third-party. You are solely responsible for your interactions with other users of the Site and Services. To the extent permitted under applicable laws, you hereby release Klathrate from any and all claims or liability related to any conduct or user Content, whether online or offline, of any other third-party.

Limitation of Liability

IN NO EVENT SHALL KLATHRATE, ITS SUBSIDIARIES OR AFFILIATES OR ANY OF THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, AGENTS, MERCHANTS, PARTNERS, THIRD-PARTY CONTENT PROVIDERS OR LICENSORS, OR ANY OF THEIR OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS, BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES ARISING OUT OF OR RELATED TO: (A) YOUR USE OF THE SITE OR SERVICES; (B) YOUR INABILITY TO USE THE SITE OR SERVICES; (C) MODIFICATION OR REMOVAL OF CONTENT SUBMITTED THROUGH THE SERVICES; OR (D) THESE TERMS OF SERVICE. IN NO EVENT WILL KLATHRATE'S LIABILITY IN CONNECTION WITH THE SERVICES EXCEED THE VALUE OF FEES PAID, IF ANY, TO KLATHRATE DURING THE 12 MONTHS IMMEDIATELY PRECEDING THE DATE ON WHICH THE CLAIM AROSE. YOU AGREE THAT ANY CAUSE OF ACTION ARISING OUT OF OR RELATED TO THE SITE OR SERVICES MUST COMMENCE WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUES, OR THE CAUSE OF ACTION IS PERMANENTLY BARRED. BECAUSE SOME JURISDICTIONS DO NOT ALLOW LIMITATIONS ON HOW LONG AN IMPLIED

WARRANTY LASTS, ALL OR A PORTION OF THE ABOVE LIMITATION MAY NOT APPLY TO YOU.

Force Majeure

Klathrate shall be excused from performance under these Terms of Service to the extent it is prevented or delayed from performing, in whole or in part, as a result of an event or series of events caused by or resulting from: (a) weather conditions or other elements of nature or acts of God; (b) acts of war, acts of terrorism, insurrection, riots, civil disorders or rebellion; (c) quarantines or embargoes; (d) labor strikes; (e) error or disruption to major computer hardware or networks or software failures; or (f) other causes beyond the reasonable control of Klathrate.

Termination

You are responsible for cancelling your account on our Site. The account owner (as defined in the sign-up procedure) can cancel the account at any time via the dashboard on the Site.

On termination of the Terms of Service for any reason:

all licenses granted under the Terms of Service shall immediately terminate; and we may destroy or otherwise dispose of any of the Customer Data in our possession; and the accrued rights of the parties as at termination, or the continuation after termination of any provision expressly stated to survive or which implicitly survives termination, shall not be affected or prejudiced.

Clauses on (EDI Terms Governing the Use of Electronic Invoices and Exchange of Other Business Documents), (Data and Privacy), (Disclaimer of Warranties), (Intellectual Property), (Indemnification and Release), (Limitation of Liability), (Notices) and (Governing Law and Jurisdiction) shall survive any termination of these Terms of Service.

Waiver

A waiver of any right under the Terms of Service is only effective if it is in writing and it applies only to the party to whom the waiver is addressed and to the circumstances for which it is given. Unless specifically provided otherwise, rights arising under the Terms of Service are cumulative and do not exclude rights provided by law.

Severability

If any provision (or part of a provision) of the Terms of Service is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.

If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

Entire Agreement

The Terms of Service, and any documents referred to in it, constitute the whole agreement between the parties and supersede any previous arrangement, understanding or agreement between them relating to the subject matter they cover.

Each of the parties acknowledges and agrees that in entering into the Terms of Service it does not rely on any undertaking, promise, assurance, statement, representation, warranty or understanding (whether in writing or not) of any person (whether party to the Terms of Service or not) relating to the subject matter of the Terms of Service, other than as expressly set out in the Terms of Service.

Notices

Any notice required to be given under this agreement shall be in writing and shall be delivered by hand or sent by pre-paid first-class post or recorded delivery post to the registered office of the other party.

A notice delivered by hand shall be deemed to have been received when delivered (or if delivery is not in business hours, at 9 am on the first business day following delivery). A correctly addressed notice sent by pre-paid first-class post or recorded delivery post shall be deemed to have been re-

ceived at the time at which it would have been delivered in the normal course of post. A notice sent via the Site shall be deemed to have been received at the time of transmission.

Assignment

You may not assign these Terms of Service, or any rights, benefits or obligations hereunder, by operation of law or otherwise, without the express written permission of Klathrate; provided, however, that you may assign these Terms of Service in connection with a stock sale, merger or sale of all or substantially all of your assets to a third party. Any attempted assignment that does not comply with these Terms of Service shall be null and void. Klathrate may assign these Terms of Service, in whole or in part, to any third-party in its sole discretion.

No Partnership or Agency

Nothing in the Terms of Service is intended to or shall operate to create a partnership between the parties, or authorise either party to act as agent for the other, and neither party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way (including, but not limited to, the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

In the event of a dispute between you and Klathrate, the parties agree to negotiate in good faith a resolution of the dispute. If a resolution cannot be reached after at least thirty (30) days of negotiations, the dispute shall be resolved either through arbitration, if agreed to by the parties, or in the court having exclusive jurisdiction. In any dispute, the prevailing party shall be entitled to recover its attorneys' fees. You and Klathrate agree that any cause of action arising out of or related to the Site or the Services must be commenced within one (1) year after the cause of action arose; otherwise, such cause of action is permanently barred.

We each agree that we shall bring any dispute against the other in our respective individual capacities and not as a plaintiff or class member in any purported class, representative proceeding or as an association.

A printed version of the Terms of Service and of any notice given in electronic form shall be admissible in judicial or administrative proceedings based upon or relating to the Terms of Service to the same extent and subject to the same conditions as other business documents and records originally generated and maintained in printed form. If any part of this Clause is ruled to be unenforceable, then the balance of this Clause shall remain in full effect and construed and enforced as if the portion ruled unenforceable were not contained herein.

Additional Disclosures

We reserve the right, without liability to you, to disable, suspend or terminate your access to the Services, the Site, your account or any material if you breach any provision of the Terms of Service or if your access of the Service would violate any law, rule, regulation applicable to Klathrate. The provisions of these Terms of Service apply equally to and are for the benefit of Klathrate, its subsidiaries, affiliates, Klathrate's third-party licensors, and each shall have the right to assert and enforce such provisions directly. These Terms emphasise some of the risks linked to the use of the service provided by Klathrate.

Smart Contract - Risk hedging Service offered by Klathrate.

The word "Counterpart" means another enterprise who is a Client of Klathrate. Therefore the words "Counterpart" and "Client" are equivalent. The name "Client" is used for an enterprise using the service provided by Klathrate to find a "Counterpart". It must be pointed out that they are both considered "Peers" and that the word "Counterpart" refers both to a sole counterpart and to several counterparts.

The hedge contract, the "Contract", is the document certifying that the Counterparts have commenced a hedge operation.

The "Counterparty risk", "Credit risk" and "Default risk" refer to the risk of a counterparty in a transaction defaulting before the expiry of the contract and accordingly being unable to make agreed contractual payments.

The "Segregated accounts" are the bank accounts through which Klathrate manages the currency clearing between Counterparts to guarantee that all settlements are carried out in a satisfactory manner and with adequate security measures on a payment versus payment basis. Meaning, these accounts are clients bank account in the name of Klathrate but not forming part of the assets of Klathrate and held separately and distinct from the assets of Klathrate. The segregated client accounts are provided by _____ Bank .

The "Clearing" is the execution of the currency clearing between Counterparts at the Contract's due date, to guarantee that all transfers are carried out in a satisfactory manner to the Counterparts.

The Client, via Klathrate's web page, searches for Counterparts with which he wishes to agree on a trade deal which comprises of delivery of goods or service or any other payment in terms currency at a previously fixed rate (average mid-market rate) and therefore covering their exchange rate risks. The service offered by Klathrate can be considered peer-to-peer, as the Client uses Klathrate's web page to find the Counterpart - another enterprise who is a client of Klathrate. This web page is a digital marketplace that allows Clients to find and identify those Counterparts best suited to their needs in terms of the amount of cover, deadlines, and the risk linked to the Counterpart. .

Klathrate manages the payment clearing between Counterparts upon the hedge Contract's due date, to guarantee that all settlements are carried out in a satisfactory manner and with adequate security measures on a payment versus payment basis. This is why the currency compensation is managed through a client segregated account"- an account which is totally separate from those of Klathrate. This account is provided by _____ Bank. Meaning, these accounts are clients bank account in the name of Klathrate but not forming part of the assets of Klathrate and held separately and distinct from the assets of Klathrate.

Klathrate holds no liability whatsoever for the content of the covers that have been agreed upon between Counterparts (currency, amount, deadlines, risk of the associated credit, etc.). Klathrate holds no liability in the event of any breach of agreement between the Counterparts.

Klathrate will never act as Counterpart in hedge operations that are managed on its website. Klathrate's role is limited to distributing information amongst Counterparts in order to provide Contracts and to execute the payment clearing, as stated in clause. As a consequence, each Counterpart states that Klathrate will not be liable in the event of any financial loss related to a hedge operation.

In the event that the any currency ceased to be the currency unit in any of the countries, we cater to, all the operations already agreed upon shall continue until their completion. However, Klathrate will not accept further operations with the country

The service provided by Klathrate in Smart Contract includes:

- a) A web page through which Clients have the opportunity to find Counterparts.
- b) A Contract for the Counterparts to agree on the contents of the cover they wish to undertake (currency, amount, deadlines, risk of the associated credit, etc.).
- c) The execution of the currency clearing between Counterparts at the Contract's due date, to guarantee that all transfers are carried out in a satisfactory manner to the Counterparts. In order to guarantee absolute security in the currency flows, compensation will be executed by means of a segregated account.

When the Client signs a Contract with a Counterpart, the Client takes the decision based on his own judgment. Even though Klathrate provides information relating to said Counterpart, namely a credit rating provided by an external third party, Klathrate offers the Client no advice concerning the relevance of the cover nor the risk of the credit associated with a Counterpart. Klathrate will not be liable for the choice of a Counterpart nor for any consequences arising from such a choice.

Klathrate collaborates with external third parties to provide some of its services. The segregated accounts are managed through the services provided by _____ Bank. The Client's credit rating and financial information and the payment collection services are managed by third parties. None of these companies are controlled by Klathrate. Klathrate will have no liability in the event of any loss caused by actions or omissions of said companies.

KANTOX may, at its own absolute discretion, change the content of the web page or the service provided by Klathrate via its web page when Klathrate deems it appropriate.

These Terms may be updated at any time with the publication of a new version on Klathrate's web page (www.klathrate.com). Updates will be in force from the moment of their publication, although they will not be retroactive and they will not affect previous rights and obligations except in the case of a mutual agreement between Klathrate and the Client. The Client undertakes to review these Terms regularly and accepts that any further use of the service constitutes his/her acceptance of said changes. If the Client disagrees with any or all of the changes, he/she will immediately cease to use the service.

Klathrate Trade Platform private limited. is not a bank, credit organisation, nor any similar such institution.

The Client firstly must apply as a user of Klathrate's service. To do so, the Client must fill out the form available on Klathrate's web page; on this form the Client will provide the information concerning his business activities.

Once this information has been studied, Klathrate will decide whether or not to accept the Client as a user of the service provided by Klathrate. If this is the case, Klathrate will provide the Client with a credit rating, commercial and financial information (provided by an external third party which is independent from Klathrate) and the access codes for Klathrate's web page (user name and password). The Client accepts Klathrate's credit rating and the commercial and financial information merely by using its services. Klathrate assumes no responsibility relating to the relevance of this information. The attribution of a credit rating should not substitute the Client's own credit analysis pertaining to his own practices and procedures. Klathrate may decide to confirm the Client's identity by means of a phone call to the number he supplied on the form.

Once the Client and the Counterpart have agreed upon the content of a hedge Contract (amount, due date, etc.), they must sign the Contract digitally so that Klathrate can validate it then pay the

appropriate commission via transfer to Klathrate or direct billing and then. The Contract is valid even if the commission has not been duly paid.

The Client should never exchange payment flows directly with a Counterpart found on Klathrate's web platform, thus circumventing Klathrate's role as a marketplace. In the event of the Client breaching this clause, he will pay Klathrate a penalty equal to 100% of the hedge amount that was agreed upon with the Counterpart; this penalty will never be lower than \$1000. Additionally, the Client will be immediately expelled from the platform.

Klathrate reserves the right to ask a Client for any supplementary information concerning a hedge that Klathrate deems to be ambiguous.

Klathrate will invoice the Client for the following instalments and commissions:

- a) A yearly register fee of \$300 USD, depending upon the Client's currency of reference (this currency of reference depends upon the location of the Client's head office). This payment includes:
 1. Access to Klathrate's web page for a year (12 months).
 2. Obtaining a credit rating provided by a third party not affiliated with Klathrate and a regular update of this rating.
 3. Obtaining a digital signing key in order to sign the hedge Contracts.
 4. Checking the legality of the Client's activities (Anti- Money Laundering Legislation).
- b) A commission on the amount of each hedge. This commission must be paid at the moment of signing the Contract in the Client's currency of reference. Should this commission not be paid by any of the Counterparts, the hedge Contract will be validated.
- c) In the event of a delay in payment of the commission, KANTOX will issue a warning that late payment interests will be applied, equal to Prime Lending Rate +5% (plus five percent). Interest will be paid after three (3) days of delay up to the working day in which the commission have been paid. Klathrate may, but is not obliged to call the Client to advice of the delay.
- d) Klathrate will apply the appropriate VAT to all its commissions and fees.

The Client confirms his knowledge of the fact that the rate used with the Counterpart for any goods, service will be based on the agreed rate between those counterpart. The market rate may differ from it.

These instalments and commissions will be paid by the Client in his currency of reference. This currency depends upon the location of the Client's head offices. In this context, "head offices" implies the address that the Client provided when signing up for Klathrate's services.

The instalments and commissions to be invoiced to the Client will be detailed in the invoice joined to the Hedge Contract.

All payments made by a Counterpart in accordance to this Contract must take into consideration any possible deductions required by law, regulation or tax. In the event that any deduction or similar tax payment must be carried out, the Client will increase his payment to the Counterpart in the proportional amount, so that the final amount to be received by the Counterpart once the tax payments have been deducted is identical to what the Counterpart would have received if those payments hadn't existed.

Klathrate will send the Counterparts the hedge Contract filled out with the information that both Counterparts agreed to on Klathrate's web page (amount, currencies, date, exchange rate, commission to be paid to Klathrate, etc.).

Once the Contract has been read and accepted, the Client must sign it digitally with the digital signature that was provided by Klathrate. A copy of the Contract will be filed by Klathrate and another will be sent to the Client.

Should Klathrate fail to send the Contract to the Counterparts, this will not cancel the rights and obligations of the Counterparts. In the event that they have not received the Contract 24 hours after accepting the cover with their Counterpart, the Client and the Counterpart must advise Klathrate.

Klathrate may, but is not required to send the Client a monthly report summing up the Contracts still in force for the Client, as well as the record of the Client's activity in the months when the Client is active. This report will be sent by e-mail.

The Client has a 48 hour deadline to inform Klathrate of any mistake or omission in the Contract. After this deadline the Contract cannot be altered.

A Client may ask his Counterpart, via Klathrate and never directly, for the termination of a previously validated Contract. To carry out the termination of the Contract, the Client will have to notify Klathrate with an e-mail to the address info@klathrate.com, plus make a phone call to Klathrate's sales manager. The Contract will not be considered terminated until Klathrate has notified the Client by e-mail. Klathrate will not act as a calculation agent nor will evaluate the value of the open position at its discretion. In either case there is an exit fee notified in the contract when the counterpart enters into the contract, which may be a compensation for either party. Client shall not ask for any other kind of compensation other than exit fees agreed by counterparts relating to the termination of the Contract and for the loss of the potential profit. Client requesting the termination will pay a penalty that will be given totally to his Counterpart. The amount of this penalty will be what is agreed between both counterparts. Moreover, the Client requesting the termination will pay Klathrate a \$ 300 USD management fee for handling the Contract's termination. Klathrate will provide the amounts of the payments to the counterpart. Once these amounts have been formally accepted by the Counterpart requesting the termination, this amount will be due by the Counterpart and the termination will only be effective when this amount has been settled to Klathrate.

Klathrate will do its best to provide a new Counterpart willing to agree to a new hedge with the Counterpart of the Client requesting the termination, provided that both this new Counterpart and the conditions of the new hedge are acceptable to the other Counterpart. Should this new Counterpart be accepted by the other, and provided the new hedge is identical to the abandoned one, the Client requesting the termination shall not be exempt of any economic penalty. Client will have to enter into new contract with this new counterpart. Klathrate is under no obligation to find a new Counterpart.

A Client may ask his Counterpart, via Klathrate and never directly, for a modification of a previously signed Contract. To carry out such modification, the Client will have to notify Klathrate by an e-mail sent to the address info@klathrate.com, plus a phone call made to Klathrate's sales manager.

