

Software Services Contract

Between: PREISK, INC. ("SERVICE PROVIDER")

And: The party creating a Subscription ("USER")

Preamble:

PREISK, INC., a corporation incorporated under the laws of Panamá, and the USER, hereby agree to the following terms governing the use of the software and services provided by PREISK, INC.

Representations

SERVICE PROVIDER is the legal entity that owns and operates the SOFTWARE and holds all rights, including copyrights, trademarks, and proprietary rights related to the SOFTWARE and its modifications.

USER is any natural or legal person who registers for a subscription and is granted a license to use the SOFTWARE for a specified time, subject to this contract.

SOFTWARE refers to the services and platforms provided by PREISK, INC., including any amendments, updates, and accompanying documentation.

FEE(S) are the payments made by the USER to the SERVICE PROVIDER in exchange for the use of the SOFTWARE.

Terms of License

The SERVICE PROVIDER grants the USER a non-exclusive, non-transferable, temporary license to use the SOFTWARE, which is accessible via the internet on servers designated by the Service Provider.

The SERVICE PROVIDER provides a demo platform for the USER to test the SOFTWARE functionality to ensure it meets their requirements. The USER agrees to evaluate the SOFTWARE using this demo platform before accepting the terms of this contract.

Subscription Tiers and Access Credentials

Tiers Overview:

- Basic Tier: Provides access to the Backoffice Platform and the Client Platform (Web version).
- Professional Tier: Includes all features of the Basic Tier.
- Enterprise Tier: Encompasses all features of the Professional Tier, with additional access to the Client Platform for iOS and Android.

Provision of Credentials:

Initial Credentials: For all tiers, the initial USER credentials to access the Backoffice Platform are the same as those created by the USER upon service subscription. These credentials are to be used to log into the system for the first time.

Confidentiality Obligation: The USER must maintain the confidentiality of their access credentials. Sharing these credentials with unauthorized parties is strictly prohibited.

Security Measures: The USER is responsible for all activities conducted under their account. The SERVICE PROVIDER recommends that the USER change its initial password immediately after their first login to the Backoffice Platform to enhance security.

Maintenance and Support

The SERVICE PROVIDER offers various subscription tiers, each providing different levels of maintenance and technical support as detailed in the respective tier descriptions. The USER shall select a subscription tier at the time of subscription creation, which will determine the scope of support and maintenance services provided.

Each subscription tier includes specific support and maintenance services at no additional charge beyond the standard subscription fee.

Critical Response: The SERVICE PROVIDER commits to responding to critical support requests within 1 hour from the time the request is received. This rapid response is crucial for addressing issues that significantly impact the operation of the software or pose security risks. Please note that while we strive to resolve issues as quickly as possible, the 1 hour response time refers to initial contact rather than the complete resolution of the issue.

Standard Support Response: The SERVICE PROVIDER commits to responding to any standard support requests within 12 hours from the time the request is received. This initial response will address general inquiries and non-critical support issues, providing acknowledgment and initial assistance. Please note that while we strive to resolve issues as quickly as possible, the 12-hour response time refers to initial contact rather than the complete resolution of the issue.

Priority Support Response: For support requests that are classified as priority, the SERVICE PROVIDER guarantees an initial response time of 2 hours. Please note that while we strive to resolve issues as quickly as possible, the 2 hour response time refers to initial contact rather than the complete resolution of the issue. Priority support is available to the USER based on their subscription tier.

Resolution Efforts: While the initial response will be provided within a timeframe, the resolution time will depend on the complexity and severity of the issue. The SERVICE PROVIDER will prioritize these requests to ensure the fastest possible resolution and will keep the USER informed of progress.

USER Responsibilities: The USER is responsible for providing detailed information regarding their support needs to ensure efficient handling and classification of their requests. This includes describing the issue's impact, steps to reproduce the problem, and any error messages or relevant screenshots. Prompt and clear communication from the USER is crucial for the SERVICE PROVIDER to meet the response time commitments.

Prohibited Actions

The USER is prohibited from:

- The adaptation, arrangement or transformation of the SOFTWARE.
- The disclosure to the public, directly or indirectly, by any procedure or means, known or to be known.
- The public distribution of the SOFTWARE either by selling, sub-leasing, lending or any other form of commercial exploitation of the SOFTWARE.
- Modify, create, collect, reengineering in reverse, reform, derive SOFTWARE source code or allow others to perform it.
- Develop programs with the same purpose and/or business orientation (applicability) of the SOFTWARE referred to in this contract.
- Remove, modify or in any way alter the notices corresponding to the copyright or intellectual property that identify who is the legitimate holder or owner of the SOFTWARE.

FEES and Payment

The USER shall select a subscription tier upon subscription creation. Each tier includes a specific Setup FEE and a Billing Cycle FEE, detailed in the subscription registration process and subsequent billing documentation.

Calculation of FEES: The total FEE for each billing cycle is calculated by multiplying the monthly FEE associated with the selected subscription tier by the number of months in the subscription period selected by the USER. This amount does not include any applicable discounts that may apply based on the subscription duration.

Subscription Duration Options:

- Monthly Subscriptions: the USER choosing a monthly billing cycle pay the full Billing Cycle FEE.
- Quarterly Subscriptions: the USER choosing a quarterly billing cycle will receive a 10% discount on the Billing Cycle FEE.
- Biannual Subscriptions: the USER choosing a biannual billing cycle will receive a 15% discount on the Billing Cycle FEE.

- Annual Subscriptions: the USER choosing an annual billing cycle will receive a 20% discount on the Billing Cycle FEE.

Coverage of Initial Month: The Setup FEE covers the first month of service, providing the USER full access to the SOFTWARE upon deployment, which can take up to 48 hrs upon setup fee payment confirmation.

Billing Cycle Commencement: The recurring Billing Cycle begins one month after the USER's account is activated. This marks the start of regular invoicing for the Billing Cycle FEE.

Invoicing: The SERVICE PROVIDER will issue invoices at the start of each billing period. Invoices will detail the total amount due, including the Billing Cycle FEE and any applicable taxes.

Payment Methods: The USER may pay via the methods accepted by the SERVICE PROVIDER, typically including bank transfer, or other electronic payment methods. Details regarding accepted payment methods will be provided at the time of subscription.

Changes in Subscription Tier: The USER may upgrade or downgrade their subscription tiers according to the terms provided by the SERVICE PROVIDER. Adjustments to the billing cycle will be made accordingly, and any changes will be effective from the next billing cycle following the change request.

Temporary Restriction: If a payment is overdue, all access to the contracted services will be temporarily restricted.

30-Day Overdue Policy: If the payment remains overdue for thirty (30) days, the subscription will be automatically canceled.

Cancellation Policy:

Right to Cancel: The USER may cancel their subscription with the Sciotrade platform at any time. To facilitate a seamless cancellation process, the USER can directly initiate the cancellation through the account hub on the Sciotrade's website. This method allows for immediate processing. Alternatively, the USER may choose to notify the SERVICE PROVIDER in writing via email.

Effect of Cancellation: Upon receipt of a cancellation notice, the subscription will remain active and fully operational until the end of the current billing cycle. This allows the USER to continue accessing and using the platforms without disruption during this period.

Data Deletion Post-Cancellation: After the conclusion of the current billing cycle, access to the platforms will be terminated. All data associated with the USER's subscription, including stored data, configurations, and personal settings, will be permanently deleted in accordance with our Destruction of Materials policies.

Responsibility for Data Backup: The USER is responsible for backing up any data or information they wish to retain before the end of the billing cycle. The SERVICE PROVIDER will not be able to recover any USER data once it has been permanently deleted following the cancellation.

Refunds: Subject to our refund policy as outlined in the service contract.

Reactivation: If a USER wishes to reactivate their subscription after cancellation, they must do so as a new subscriber under the current terms and pricing available at the time of reactivation.

Refund Policy

Eligibility for Refunds: Refunds may be granted if the USER experiences technical issues that prevent the effective use of the SOFTWARE, and these issues are not resolved within a reasonable timeframe after being reported to the SERVICE PROVIDER.

Notification and Request Process: To request a refund, the USER must notify the SERVICE PROVIDER in writing,

specifying the reasons for dissatisfaction or the nature of the technical issues encountered. This notification must be submitted within 30 days of encountering the issue. The SERVICE PROVIDER will evaluate the refund request based on the information provided and may request additional details or evidence of the issue.

Refund Processing: If a refund is approved, the SERVICE PROVIDER will process the refund within 15 business days after the approval. Refunds will be issued to the original method of payment unless otherwise specified by the User and agreed by the Service Provider.

Non-Refundable FEES: Please note that setup FEES, if any, are non-refundable as they cover the initial costs associated with the establishment of the USER account and access to the SOFTWARE. Subscription FEES for periods where the SOFTWARE was used may not be eligible for a refund.

Early Termination: If the USER choose to terminate their subscription before the end of the contracted billing cycle may not be eligible for a refund of any remaining portion of the subscription unless specific circumstances, as outlined above, apply.

Modifications to the Policy: The SERVICE PROVIDER reserves the right to modify this refund policy at any time. Changes will be effective immediately upon posting the revised policy in the Service Agreement or directly communicating changes to the USER.

Termination by SERVICE PROVIDER

Grounds for Termination: The SERVICE PROVIDER may unilaterally terminate this contract, without any liability, under the following conditions:

- **Non-Compliance with Contractual Obligations:** If the USER fails to comply with any obligations set forth in this contract.
- **Payment Delinquency:** If the payment remains overdue for thirty (30) days.
- **Breach of Confidentiality:** If the USER violates any confidentiality obligations as stipulated in this contract.
- **Prohibited Activities:** If the USER engages in activities that involve the production, dissemination, or publication of adult content, child pornography, or any content that promotes racism, hatred, or terrorism. Additionally, if the USER is involved in illegal operations such as trafficking, illegal possession of firearms, explosive devices, or participates in any criminal activities.

Notification of Termination: The SERVICE PROVIDER is required to notify the USER in writing or via electronic means of the cause for termination.

Effect of Termination: Termination will take legal effect the day after the USER receives the notification. Upon termination, all access to the service and all associated data will be terminated in accordance with the Destruction of Materials policies.

Post-Termination Obligations: Upon termination, the USER is required to cease all use of the service and destroy all copies of related materials in their possession. The SERVICE PROVIDER reserves the right to audit compliance with this provision within thirty (30) days after termination.

Confidentiality

"Confidential Information" includes all data, materials, and information, including personal and financial information, provided by one party to the other in connection with the services offered by the SERVICE PROVIDER.

Mutual Confidentiality Obligations:

Both the SERVICE PROVIDER and the USER agree to:

- Maintain the confidentiality of the Confidential Information with at least the same degree of care that they use to protect their own confidential information, but in no case less than reasonable care.
- Use the Confidential Information solely for the purpose of fulfilling their respective obligations under this agreement and in connection with the services provided.
- Restrict disclosure of Confidential Information exclusively to their employees, agents, or contractors who have a need to know such information for the purpose of performing their duties in connection with the services and who are bound by confidentiality obligations that are at least as restrictive as those contained herein.

Permitted Disclosures: Disclosure of Confidential Information shall be permitted if required by law or by a court order, provided that the party required to make the disclosure gives adequate prior notice to the other party, where feasible, to allow for the seeking of protective orders or other remedies.

Confidential Information does not include information that:

- Is or becomes publicly known through no fault of the SERVICE PROVIDER.
- Is received from a third party without breach of any obligation of confidentiality.
- Is independently developed by the SERVICE PROVIDER without use of or reference to the USER's Confidential Information.
- Is features, innovations, or module suggestions submitted to be included in the services provided by the SERVICE PROVIDER.

Submission and Use of Ideas

Both parties may, from time to time, share ideas or suggestions that are intended to enhance the functionality or performance of the Sciotrade platform or related services. When either party (the "Disclosing Party") discloses such ideas or suggestions to the other party (the "Receiving Party"), the following conditions shall apply:

Confidentiality Obligations: The Receiving Party agrees to treat any ideas or suggestions disclosed by the Disclosing Party as confidential information, and to employ all reasonable precautions to maintain the confidential nature of such ideas or suggestions, with at least the same degree of care used to protect its own confidential information, but not less than a reasonable standard of care.

Use of Information: The Receiving Party may use the ideas or suggestions only for the purpose of evaluating the potential enhancement of the services provided by the SERVICE PROVIDER.

Non-Disclosure: The Receiving Party agrees not to disclose the ideas or suggestions to any third party except to employees or consultants who are bound by confidentiality obligations and who need to know such information in connection with their work on the Disclosing Party's behalf.

Ownership and No License: Unless otherwise agreed upon in a separate written agreement, any features, modules, or innovations developed based on or incorporating USER suggestions become the exclusive property of the SERVICE PROVIDER. The USER acknowledges that they will not have rights to the intellectual property developed from their suggestions, except as expressly agreed in writing. No license or rights in intellectual property is granted or implied merely by the disclosure of such ideas or suggestions.

Optional Development: While the SERVICE PROVIDER is under no obligation to implement any suggestion, if a suggestion is adopted, the SERVICE PROVIDER may, at its discretion, acknowledge the USER's contribution in a manner deemed appropriate, which may include but is not limited to acknowledgment in product releases or financial compensation.

Term

Initial Term and Renewal: This contract is effective for the setup period required to activate the subscription. Following the setup period, the contract will automatically renew for successive billing cycles corresponding to the subscription tier chosen by the User (e.g., monthly, quarterly, biannual, or annual), unless and until the User cancels the subscription in accordance with the cancellation policy outlined herein.

Automatic Renewal: The contract automatically renews at the end of each billing cycle. The renewal terms and conditions remain the same as those during the initial and subsequent billing cycles unless otherwise modified by mutual agreement of both parties.

Cancellation: Upon cancellation, the contract will not renew at the end of the current billing cycle, and access to the services will cease following the end of the current cycle.

Extension of Specific Clauses Post-Cancellation:

Confidentiality Obligations: The confidentiality obligations set forth in this contract shall remain in effect for a period of three years following the termination or cancellation of this contract. Both parties agree to continue to treat all confidential information with the same degree of care as is used with their own confidential information.

Submission and Use of Ideas: Any provisions regarding the submission and use of ideas, suggestions, and feedback from the User shall also extend for three years post-cancellation. This includes any rights to use or incorporate such ideas into the Service Provider's offerings as previously agreed upon.

Modification and Waiver

No modification of or amendment to this Contract, nor any waiver of any rights under this Contract, will be effective unless in writing signed by the party to be charged. The failure of either party to enforce any rights granted hereunder or to take action against the other party in the event of any breach of this Contract will not be deemed a waiver by that party as to subsequent enforcement of rights or subsequent actions in the event of future breaches.

Notification of Breach

In the event that either the USER or the SERVICE PROVIDER becomes aware of any unauthorized use or disclosure of the Confidential Information, the party discovering the breach shall promptly notify the other party. The notification must include all relevant details of the breach, including the nature of the breach, the type of information disclosed, and any steps already taken to address the breach.

Upon notification, both the USER and the SERVICE PROVIDER agree to cooperate fully to mitigate the effects of such a breach and to prevent further unauthorized use or disclosure. This may include, but is not limited to, implementing additional security measures, notifying affected individuals if applicable, and taking legal action against the parties responsible for the breach.

The notifying party shall provide timely updates as new information becomes available or as requested by the other party. Each party bears responsibility for its own costs incurred in managing and mitigating the breach unless otherwise determined by legal proceedings or mutual agreement.

Dispute Resolution

In the event of any dispute, claim, question, or disagreement arising from or relating to this Contract or the breach thereof, the parties hereto shall use their best efforts to settle the dispute, claim, question, or disagreement. To this effect, they shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both parties. If they do not reach such solution within a period of 60 days, then, upon notice by either party to the other, all disputes, claims, questions, or disagreements shall be finally settled by arbitration administered by the Cámara de Comercio de Panamá under its Arbitration Rules.

The number of arbitrators shall be one. The seat, or legal place, of arbitration shall be Panama City, Panama. The language of the arbitration shall be Spanish. The governing law of the contract shall be the substantive law of Panama.

The arbitration award shall be final and binding upon the parties without appeal and the arbitral award may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, the SERVICE PROVIDER may seek and obtain injunctive relief in any jurisdiction in any court of competent authority and the USER consents to non-exclusive jurisdiction and venue in such courts.

Destruction of Materials

Upon termination of services, the SERVICE PROVIDER shall, destroy all materials containing Confidential Information.

Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Panamá.

Acceptance

By creating a subscription and using the SOFTWARE, the USER agrees to all terms and conditions outlined in this contract.

Execution

This contract is executed digitally upon the USER's acceptance during the subscription creation process.