



# Software License Agreement - MVST

Product: GamesGuidz      License: Non-Exclusive

For the provision and support of clipfeed content services to include installation, setup, updates and support.

This Software License Agreement is made on 30.03.20 between clipfeed Ltd, a UK corporation with its principal place of business at Unit 66 Faraday Mill Business Park, Cattewater Road, Devon, PL4 0ST, Company No. 11679512 ( "clipfeed") and MVST.MG LTD, a Cyprus corporation with its principal place of business at Strovolou, 77 STROVOLOS CENTRE, 2nd floor, Flat/Office 204 Strovolos, 2018, Nicosia, Cyprus ("MVST").

The parties agree to the terms of this agreement.

This agreement begins on the Effective Date and will continue for 12 months (the whole of which period referred to as "Initial Term"), renewing for successive 12 month periods (each period a "Successive Term").

Renewed License. After the initial period, clipfeed's services will renew for the same contracted period, at clipfeed's then-current service rates, with a 90 day cancellation period.

## License Grant

**Software License.** clipfeed hereby grants to MVST a non-exclusive license to use the Software.

**Brand.** clipfeed hereby grants to MVST a license to use MVST Brand.

**No Other Rights.** clipfeed reserves for itself all other rights and interest not explicitly granted under this agreement.

**Software.** "Software" means Glitch mobile content, portal product licensing.

**Marketing.** "Marketing" means the methods of buying or delivering website users, or subscribers.

## Training and Support Services

**Training.** clipfeed shall provide MVST with any initial training necessary for MVST via phone, Skype group or Slack channels where necessary.

## Service and Support

**Initial License.** For the period beginning on the Effective Date as per addendum, and at clipfeed's own expense, clipfeed shall provide MVST with telephone or electronic support during clipfeed's normal business hours in order to help MVST locate and correct problems with the Software, and internet-based support system generally available seven days a week, in business hours.

**Updates.** clipfeed shall provide MVST, at clipfeed's sole expense, with all updates, extensions, enhancement, modifications, and other changes clipfeed makes or adds to the Software and which clipfeed offers to other MVSTs of the Software.

**Fixes and Patches.** clipfeed shall provide MVST, at clipfeed's sole expense, with bug fixes and code corrections to correct Software malfunctions and defects in order to bring the Software into substantial conformity with its operating specifications.

**Exceptions.** clipfeed may, but will not be required to, provide these maintenance services if MVST has modified the Software or is in default.

**License Fees.** MVST shall pay clipfeed the license fee listed in the addendum (the "License Fee").

**Revenue Share.** MVST shall pay clipfeed the revenue share listed in the addendum (the "Revenue Share").

**Setup Fee.** MVST shall pay clipfeed upon sign agreement.

**Lead Time.** MVST shall pay License Fee, listed in addendum on official portal launch. If delay to launch is due to MVST, license fees become due. On approval from carriers and partners, it is considered official launch.

**Taxes.** Payment amounts under this agreement do not include Taxes, and MVST shall pay all Taxes applicable to payments between the parties under this agreement.

**Interest on Late Payments.** Any amount not paid when due will bear interest from the due date until paid at a rate equal to 1% per month (12.68% annually) or the maximum allowed by Law, whichever is less.

**Restricted Uses.** MVST will not

distribute, license, loan, or sell the Software or other content that is contained or displayed in it, modify, alter, or create any derivative works from the Software,

reverse engineer, decompile, decode, decrypt, disassemble, or derive any source code from the Software,

remove, alter, or obscure any copyright, trademark, or other proprietary rights notice on or in the Software, use marketing methods that are not related to direct media buying and, or affiliate marketing,

the advertising must be advertised in a manner that reflects the products core features, this includes but is not limited to landing pages(s) and, or banners.

## Permitted Uses

**Installation.** MVST may use the Software solely for commercial use.

**Server Deployment.** clipfeed will install copies of the Software and setup on new domain hosted by clipfeed.

**Backup and Archival Copies.** clipfeed will make backups of the Software solely for backup or archival purposes.

**Term.** This agreement begins on [the Effective Date and will continue until terminated (the "Term").

## Representations

### Mutual Representations

**Existence.** The parties are corporations incorporated and existing under the laws of the jurisdictions of their respective incorporation.

**Authority and Capacity.** The parties have the authority and capacity to enter into this agreement.

**Execution and Delivery.** The parties have duly executed and delivered this agreement

**Enforceability.** This agreement constitutes a legal, valid, and binding obligation, enforceable against the parties according to its terms.

**No Conflicts.** Neither party is under any restriction or obligation that the party could reasonably expect might affect the party's performance of its obligations under this agreement.

**No Breach.** Neither party's execution, delivery, or performance of its obligations under this agreement will breach or result in a default under its articles, bylaws, or any unanimous

shareholders agreement, any Law to which it is subject, any judgment, Order, or decree of any Governmental Authority to which it is subject, or any agreement to which it is a party or by which it is bound.

**Permits, Consents, and Other Authorizations.** Each party holds all Permits and other authorizations necessary to own, lease, and operate its properties, and conduct its business as it is now carried on.

## **clipfeed's Representations**

### **Ownership of Intellectual Property.** clipfeed

is the owner of all Intellectual Property rights included in the Software and granted under in the License, and has the exclusive right to grant the License.

**Maintenance of Intellectual Property.** clipfeed has properly maintained all its Intellectual Property rights licensed under the Software, including paying all applicable registration and maintenance fees.

**No Infringement.** To clipfeed's Knowledge, The Software does not infringe the Intellectual Property rights or other rights of any third party.

**No Third Party Infringement.** To clipfeed's Knowledge, no third party is infringing its Intellectual Property rights in the Software.

## **No Warranty**

**"As-Is".** The Licensed Software is provided "as is," with all faults, defects, bugs, and errors.

**No Warranty.** Unless otherwise listed in this agreement,

clipfeed does not make any warranty regarding the Licensed Software.

**Intellectual Property.** clipfeed will retain exclusive interest in and ownership of its Intellectual Property rights in and to the Software and expressly reserves all rights not expressly granted under this agreement.

**Compliance with Laws.** Each party shall comply with all applicable Laws relating to this agreement, and notify the other party if it becomes aware of any non-compliance in connection with this section.

## Publicity

**Cooperation.** The parties shall cooperate to draft all appropriate press releases and other public announcements relating to the subject matter of this agreement and the relationship between the parties.

**No Unreasonable Delay.** The parties will not unreasonably withhold or delay their consent to press releases or public announcements.

## Termination

**Termination on Notice.** Either party may terminate this agreement for any reason on 90 days Business Days' notice to the other party.

**Termination for Material Breach.** Each party may terminate this agreement with immediate effect by delivering notice of the termination to the other party, if

the other party fails to perform, has made or makes any inaccuracy in, or otherwise materially breaches, any of its obligations, covenants, or representations, and

the failure, inaccuracy, or breach continues for a period of 30 Business Days' after the injured party delivers notice to the breaching party reasonably detailing the breach.

**Termination Terms.** If agreement terminated by MVST in specific market(s) as per addendum:

clipfeed will receive the minimum revenue share commercials agreed, ongoing for a minimum of 90 days or for the remaining contracted period.

clipfeed will keep the content platform open for a minimum period of 90 days or for the remaining contracted period.

In a case of suspension or request to pause service by either any regulatory body, MNOs or by the Level 1 Provider due to network change in rules for service types or market rules, MVST will immediately cease paying clipfeed any minimum revenue share commercials, until it is resolved, unless the suspension is caused by a direct MVST infringement.

## Effect of Termination

**Payment Obligations.** On the expiration or termination of this agreement, each party shall

pay any amounts it owes to the other party, including payment obligations for services already rendered, work already performed, goods already delivered, or expenses already incurred, and

refund any payments received but not yet earned, including payments for services not rendered, work not performed, or goods not delivered, expenses forwarded.

**Return of Property.** On termination or expiration of this agreement, or on clipfeed's request, MVST shall

return to clipfeed all originals of the information, documents, equipment, files, and other property, including Intellectual Property, it received from clipfeed,

destroy all copies of clipfeed's of the information, documents, equipment, files, and other property, including Intellectual Property, it made, and

## Indemnification

**Indemnification by MVST.** MVST (as an indemnifying party) shall indemnify clipfeed (as an indemnified party) against all losses and expenses in connection with any proceeding arising out of

MVST's use of the Software, and

MVST's unauthorized customization, modification, or other alterations to the Software, including claims that its customization, modification, or other alterations infringe a third party's Intellectual Property rights,

MVST's use of marketing channels that results in breach of regulations for the country as noted in addendum.

**Mutual Indemnification.** Each party (as an indemnifying party) shall indemnify the other (as an indemnified party) against all losses in connection with any proceeding arising out of the indemnifying party's willful misconduct or gross negligence.

## Notice and Failure to Notify

**Notice Requirement.** Before bringing a claim for indemnification, the indemnified party shall notify the indemnifying party of the indemnifiable proceeding, and

deliver to the indemnifying party all legal pleadings and other documents reasonably necessary to indemnify or defend the indemnifiable proceeding.

**Failure to Notify.** If the indemnified party fails to notify the indemnifying party of the indemnifiable proceeding, the indemnifying will be relieved of its indemnification obligations to the extent it was prejudiced by the indemnified party's failure.

**Exclusive Remedy.** The parties' right to indemnification is the exclusive remedy available in connection with the indemnifiable proceedings described in this section indemnification.

**Limitation on Liability.** Neither party will be liable for breach-of-contract damages that are remote or speculative, or that the breaching party could not reasonably have foreseen on entry into this agreement.

## General Provisions

**Entire Agreement.** The parties intend that this agreement, together with all attachments, schedules, exhibits, and other documents that both are referenced in this agreement and refer to this agreement,

represent the final expression of the parties' intent relating to the subject matter of this agreement, contain all the terms the parties agreed to relating to the subject matter, and

replace all of the parties' previous discussions, understandings, and agreements relating to the subject matter of this agreement.

## Counterparts

**Signed in Counterparts.** This agreement may be signed in any number of counterparts.

**All Counterparts Original.** Each counterpart is an original.

**Counterparts Form One Document.** Together, all counterparts form one single document.

**Amendment.** This agreement can be amended only by a writing signed by both parties.

## Relationship of the Parties

**No Relationship.** Nothing in this agreement creates any special relationship between the parties, such as a partnership, joint venture, or employee/employer relationship between the parties.

**No Authority.** Neither party will have the authority to, and will not, act as agent for or on behalf of the other party or represent or bind the other party in any manner.

**Assignment.** Neither party may assign this agreement or any of their rights or obligations under this agreement without the other party's written consent.

## Notices

**Method of Notice.** The parties shall give all notices and communications between the parties in writing by (i) personal delivery, (ii) a nationally-recognized, next-day courier service, (iii) first-class registered or certified mail, postage prepaid, (iv) fax, or (v) electronic mail to the party's address specified in this agreement, or to the address that a party has notified to be that party's address for the purposes of this section.

**Receipt of Notice.** A notice given under this agreement will be effective on the other party's receipt of it, or if mailed, the earlier of the other party's receipt of it and the fifth business day after mailing it.

## Waiver

**Affirmative Waivers.** Neither party's failure or neglect to enforce any rights under this agreement will be deemed to be a waiver of that party's rights.

**Written Waivers.** A waiver or extension is only effective if it is in writing and signed by the party granting it.

**No General Waivers.** A party's failure or neglect to enforce any of its rights under this agreement will not be deemed to be a waiver of that or any other of its rights.

**No Course of Dealing.** No single or partial exercise of any right or remedy will preclude any other or further exercise of any right or remedy.

**Force Majeure.** Neither party will be liable for performance delays nor for non-performance due to causes beyond its reasonable control, except for payment obligations.

**Severability.** If any part of this agreement is declared unenforceable or invalid, the remainder will continue to be valid and enforceable.

**Headings.** The section headings contained in this agreement are for reference purposes only and shall not affect the meaning or interpretation of this agreement.

This agreement has been signed by the parties.

clipfeed

Name:

Title:

Signature:

MVST

Name: Christiana Magniti

Title: Director

Signature: