

# CONCLAVE SOFTWARE EVALUATION LICENSE AGREEMENT

Last Updated: April 10, 2020.

This Conclave Software Evaluation License Agreement (this “Agreement”) is entered into by and between R3 LLC, a limited liability company organized under the laws of the State of Delaware (“R3”) and you (the “Licensee”) with respect to a platform developed for the purpose of allowing Java developers to write multi-party compute Java applications in Intel SGX (the “Conclave Software”). This is a legal agreement between you and us, so please read it carefully. By clicking the “I Agree” button below, you agree to these terms.

## 1. **License; Modification; Authorized Users; Unauthorized Access.**

1.1 License Grant. Subject to the terms and conditions of this Agreement, R3 hereby grants to Licensee, and Licensee hereby accepts, a royalty-free, revocable, limited, non-exclusive, non-transferable, non-sublicensable (except as permitted in the remainder of this Section 1.1) license to use the Conclave Software (in object code form only) and R3’s current standard documentation associated therewith (the “Documentation”), solely for purposes of: (a) internal testing and evaluation of the Conclave Software and of demonstrating the functions and features of the Conclave Software (“Demonstration Purposes”), (b) developing and testing applications (each a “Corda Application”) that interface with any application programming interface (“API”) included in the Conclave Software (“Development Purposes”), and not for any other purpose. For the sake of clarity, Licensee agrees that it shall not use the Conclave Software for commercial, production or revenue-generating activities (other than in connection with the development and support of Corda Applications). Except for the foregoing license, nothing herein shall be construed to transfer to Licensee any rights, title or interest in or to the Conclave Software, including without limitation, intellectual property rights therein. Licensee may sublicense the license rights granted herein to any entity that controls, is controlled by, or is under common control, in each case either directly or indirectly with Licensee, where “control” means the ownership of, or the power to vote, more than 50% of the voting stock, shares or interests of the relevant entity (collectively, “Affiliates”); provided that Licensee shall be responsible for any breach or default by any Affiliate of Licensee of any terms or conditions of this Agreement applicable to Licensee.

1.2 Modifications/Reverse Engineering. Licensee shall not alter, modify, enhance, adapt, reverse engineer, disassemble, or make works derived from any version of the Conclave Software or attempt to generate or access the source code for the Conclave Software, whether by converting, translating, decompiling, disassembling or

merging any part of the Conclave Software with any other software.

1.3 Access. Licensee shall not make the Conclave Software available to anyone other than Licensee’s employees, consultants and independent contractors and shall take all steps necessary to ensure that no person or entity shall have unauthorized access to the Conclave Software, including implementing industry standard technical measures to restrict access that are in no event less than the measures employed to protect Licensee’s and its Affiliates’ own proprietary technology.

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## 2. **Corda Applications**

2.1 Development of Corda Applications; Ownership Rights. Licensee agrees that it will not include any portion of the Corda Enterprise Software or any other proprietary code of R3 in any Corda

Application or other software of Licensee. R3 agrees that it will obtain no right, title or interest from Licensee under this Agreement in or to any Corda Application developed by or on behalf of Licensee, including any intellectual property rights therein.

**2.2 Distribution of Corda Applications.** Subject to the license grant in Section 1.1, Licensee may, subject to its compliance with the terms of this Agreement, distribute its Corda Applications to its customers. For the sake of clarity, Licensee shall not distribute any software or device incorporating any part of the Corda Enterprise Software or the Documentation, and shall not allow its customers to access the Corda Enterprise Software through Licensee, including through a service bureau, third party hosting or application provider arrangement. Licensee shall specify to all customers that Licensee's Corda Applications are being distributed by Licensee and that R3 has no responsibility for the contents or functionality of any of Licensee's Corda Applications. Licensee shall not make any representation or warranty regarding the Corda Enterprise Software in connection with the distribution of Corda Applications, and shall not imply that R3 or any of its Affiliates has endorsed or made any representation or warranty regarding any Corda Application.

**2.3 Operation of Corda Applications.** (a) Licensee agrees to use the Corda Enterprise Software and write Corda Applications only for purposes that are permitted by (i) the Documentation, and (ii) all applicable laws, rules and regulations (including any laws regarding the export of data or software to and from the United Kingdom or other relevant countries). To the extent any of Licensee's Corda Applications transmit data from the Corda Enterprise Software outside of the Corda Enterprise Software itself, Licensee shall notify all users that such transmission will take place and that R3 is not responsible for the privacy, security or integrity of any data transmitted via such Corda Applications. Licensee agrees that it will not create or distribute any Corda Application (i) for use in connection with any unlawful or illegal activity, or which would commit or facilitate the commission of a crime, or other tortious, unlawful, or illegal act, (ii) that is in any way offensive, profane, obscene or libelous, or (iii) that is designed to or that can be utilized for purposes of spamming users.

(b) Licensee shall not engage in any activity with the Corda Enterprise Software, including the development or distribution of Corda Applications, that interferes with, disrupts, damages, or accesses in an unauthorized manner the servers, networks, or other properties or services of any third party, including but not limited to R3 and its Affiliates. Licensee is not

permitted to develop or distribute any Corda Application that does or could potentially undermine the security of the Corda Enterprise Software or any other data or information stored or transmitted using the Corda Enterprise Software.

(c) Licensee acknowledges that it shall be solely responsible for maintaining and providing bug fixes and any other modifications or enhancements with respect to its Corda Applications. R3 shall have no responsibility to correct errors in Licensee's Corda Applications or to notify Licensee of such errors. In addition, Licensee shall be solely responsible for providing all support to users in connection with their use of Licensee's Corda Applications, including any interface or connectivity between any Corda Application and the Corda Enterprise Software.

(d) Licensee hereby represents and warrants that none of Licensee's Corda Applications does or will contain any: (i) virus, Trojan horse, worm, backdoor, shutdown mechanism, malicious code, sniffer, bot, drop dead mechanism, or spyware; or (ii) any other software, code, or program that is likely to or is intended to: (1) have an adverse impact on the performance of, (2) disable, corrupt, or cause damage to, or (3) cause or facilitate unauthorized access to or deny authorized access to, or cause to be used for any unauthorized or inappropriate purposes, any software, hardware, network, services, systems, or data ("Malware"). If Licensee becomes aware of the existence of any Malware in or relating to any Corda Application of Licensee, Licensee shall promptly notify R3.

(e) Licensee's Corda Applications shall not substantially replicate the Corda Enterprise Software, including any of its functionalities. Licensee shall not disclose the results of any Corda Enterprise Software's benchmark tests to any third party without R3's prior written consent.

(f) Licensee will respect and comply with the technical and policy-implemented limitations set forth in the Documentation in designing and implementing Corda Applications.

**3. Term.** This Agreement and the licenses granted hereunder shall take effect on the Effective Date and shall continue for a period of one hundred and twenty (120) days (the "Evaluation Period").

**4. No License Fees.** There is no charge for the use of the Conclave Software for Demonstration Purposes during the Evaluation Period.

**5. No Support Services.** No support services are provided under this Agreement. Any support services will be provided under a separate agreement.

**6. Ownership; Feedback.**

6.1 Ownership. Licensee acknowledges and agrees that the Conclave Software is owned by or licensed to R3 and embodies a valuable trade secret asset of R3 or the owner of any third-party software embedded in the Conclave Software, as applicable. Except as expressly licensed herein, Licensee agrees that all right, title, and interest in and to the Conclave Software and Documentation, including without limitation, all copyrights, trade secrets and other intellectual property rights pertaining thereto, will remain solely vested in R3 or the owner of any third-party software embedded in the Conclave Software; and as between R3 and Licensee, R3 shall own and hold all intellectual property rights in and to the Conclave Software and the Documentation. R3 retains all rights not expressly granted herein. No implied licenses shall flow from this Agreement.

6.2 Feedback. Licensee will provide R3 with reasonable feedback relating to errors, problems or defects that it and any of its Affiliates identify in the ordinary course of evaluating the Conclave Software for their own use (“Feedback”). The parties acknowledge and agree that Feedback shall constitute R3’s Confidential Information, and Licensee agrees that any such Feedback and associated intellectual property rights, shall be voluntarily given and will become the property of R3, and hereby assigns and agrees to assign all right, title and interest in and to such Feedback and associated intellectual property rights to R3. Neither Licensee nor its Affiliates shall have any liability whatsoever from the creation or provision of Feedback.

6.3 Trademarks. Nothing in this Agreement shall operate to give Licensee the right to use, and Licensee shall not use, any of R3’s trade names, trademarks, service marks, logos, domain names, or other distinctive brand features (including, for the avoidance of doubt, with respect to the Conclave Software) without R3’s prior written consent.

**7. Confidentiality.**

7.1. Nondisclosure. Each party shall retain the Confidential Information (as defined below) of the other party in the strictest confidence and shall not disclose the Confidential Information of the other party to any third party without the other party’s prior express written consent. Neither party shall use the Confidential Information of the other party for any purpose not related to the purpose of this Agreement, and shall limit access

to the Confidential Information of the other party to those of its employees and agents whose work responsibilities require such access. Each party shall ensure that it, its Affiliates and each of their employees, consultants and independent contractors who have access to the Confidential Information of the other party are aware of and comply with the terms of this Section 7.1.

7.2. Confidential Information. “Confidential Information” means any data, documentation, Conclave Software, the source code, algorithms, inventions, know-how, ideas, product pricing information, business methods, and/or any information disclosed by a party as a result of this Agreement, including, but not limited to, the Conclave Software (in both object and source code form) and Documentation (in the case of R3) and Corda Applications (in the case of Licensee). Confidential Information does not include information which is: (1) in the public domain at the time of disclosure or becomes available thereafter to the public without restriction and not as a result of the act or omission of the recipient; (2) rightfully obtained by the recipient from a third party without restriction as to disclosure; (3) lawfully in the possession of the recipient at the time of disclosure and not otherwise subject to restriction on disclosure; or (4) approved for release in writing by the disclosing party.

**8. Default and Termination.**

8.1 Termination. Either party may terminate this Agreement at any time upon notice to the other party. R3 may terminate this Agreement immediately upon notice to Licensee if: (a) Licensee or any of its Affiliates fail to comply with any material term or condition of this Agreement and such non-compliance is not corrected to R3’s satisfaction within ten (10) days after written notice of the non-compliance (unless such breach is incapable of being cured, in which case R3 may terminate this Agreement immediately); or (b) Licensee is liquidated or dissolved, or becomes insolvent, or suffers a receiver or trustee to be appointed for it, or makes an assignment for the benefit of creditors or institutes or has instituted against it any proceeding under any law relating to bankruptcy or insolvency or the reorganization or relief of debtors.

8.2 Effect of Termination. Upon expiration or termination of this Agreement for any reason, Licensee and each of its Affiliates shall immediately cease using the Conclave Software and Documentation and all other Confidential Information of R3 provided pursuant to this Agreement, and either return to R3 or destroy all physical and electronic copies thereof. For the sake of clarity, Licensee shall have no further right to utilize the Conclave Software or Documentation in connection with the use, support or maintenance of Corda Applications.

In addition, Licensee shall uninstall, delete or remove the Conclave Software in its possession or control, including any copies thereof, from any and all computers, media or other devices within five (5) days, unless the Term of this Agreement is extended upon agreement by both parties. Notwithstanding the foregoing, Licensee and its Affiliates shall not be required to return or destroy electronic copies of Confidential Information created pursuant to automatic archival backup procedures which cannot reasonably be deleted; provided that they shall not make any effort to access or reconstruct the Confidential Information in such computer records or files. Sections 3.1, 3.2, 7, 9, 10, and 11 and this Section 8.2 shall survive and remain effective after any termination of this Agreement.

**9. Disclaimer of Warranties.** THE CONCLAVE SOFTWARE IS PROVIDED "AS IS" WITHOUT REPRESENTATION, WARRANTY OR INDEMNITY OF ANY KIND INCLUDING ANY REPRESENTATION OR WARRANTY RELATED TO NONINFRINGEMENT, EITHER EXPRESS, OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. R3 MAKES NO WARRANTY OR REPRESENTATION THAT LICENSEE'S OR ANY OF ITS AFFILIATES' USE OF THE CONCLAVE SOFTWARE WILL MEET LICENSEE'S OR ANY OF ITS AFFILIATES' REQUIREMENTS, WILL BE UNINTERRUPTED OR ERROR-FREE OR WILL NOT INTERFERE WITH OR INFRINGE UPON THE RIGHTS OF ANY THIRD PARTY.

**10. Limitation on Liability; Indemnity by Licensee.**

**10.1 Limitation on Liability.** R3 shall have no liability, whether in contract, tort, or otherwise, arising out of or in connection with this Agreement or the use of the Conclave Software (whether or not in the manner permitted by this Agreement). R3 shall under no circumstances be liable for any claims, demands, costs, or liabilities of any kind whatsoever alleging that the Conclave Software infringes the intellectual property rights of any third party. R3's AGGREGATE LIABILITY WITH RESPECT TO ITS OBLIGATIONS UNDER THIS AGREEMENT OR OTHERWISE WITH RESPECT TO THE CONCLAVE SOFTWARE AND DOCUMENTATION OR OTHERWISE SHALL IN NO EVENT EXCEED USD\$50.00. IN NO EVENT SHALL R3 BE LIABLE FOR ANY SPECIAL, INCIDENTAL, PUNITIVE, EXEMPLARY, CONSEQUENTIAL OR TORT DAMAGES, INCLUDING WITHOUT LIMITATION ANY DAMAGES RESULTING FROM

LOSS OF USE, LOSS OF DATA, LOSS OF PROFITS OR LOSS OF BUSINESS ARISING OUT OF OR IN CONNECTION WITH THE CONCLAVE SOFTWARE OR THE PERFORMANCE OF THE CONCLAVE SOFTWARE EVEN IF R3 HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

**10.2. Indemnification by Licensee.** Licensee acknowledges that R3 is licensing the Conclave Software on a royalty-free as-is basis and without any warranties of any kind. Licensee shall indemnify R3 against any third party claims, demands, costs, or liability of any kind caused by, relating to or arising from (i) the use of the Conclave Software, (ii) the use, download or access by any third party of any Corda Application of Licensee, or the inability of any third party to do the same, (iii) the failure of any Modification or any Corda Application or of Licensee to properly interact with the Conclave Software, and (iv) any claim that any Modification or any Corda Application of Licensee or portion thereof infringes any intellectual property right of any third party.

**11. Miscellaneous.**

**11.1 Audit Rights.** Upon ten (10) days written notice, R3 may audit Licensee's and each of its Affiliates use of the Conclave Software in accordance with this Agreement. Licensee agrees, and will ensure that each of its applicable Affiliates agrees, to cooperate with R3's audit and provide reasonable assistance and access to information concerning Licensee's use of Conclave Software.

**11.2 Notices.** All notices to be provided by R3 under this Agreement may be delivered in writing (a) by nationally recognized overnight delivery service to the contact mailing address provided by Licensee to R3; or (b) electronic mail to the electronic mail address in connection with your execution of this Agreement. All notices to be provided by Licensee under this Agreement may be delivered in writing (a) by nationally recognized overnight delivery service to 11 West 42<sup>nd</sup> Street, Floor 8, New York NY 10036, Attention: Legal; or (b) electronic mail to Legal@r3.com. All notices shall be deemed to have been given (i) immediately upon delivery by electronic mail if sent at or before 5:00 p.m. local time of the recipient on a working day, or on the following working day if sent later than 5:00 p.m. local time of the recipient, or (ii) two working days after being deposited with a nationally recognized overnight courier service.

**11.3 Severability.** If provision of this Agreement is determined to be invalid, illegal or unenforceable by a court of competent jurisdiction under any applicable statute or rule of law, the parties agree to negotiate in

good faith to draft a new provision that comports with the original intent of the parties.

11.4 Modification. This Agreement may not be amended, modified or supplemented, and waivers or consents to departures from the provisions of this Agreement may not be given without the written consent of R3 and Licensee.

11.5 Remedies. Except as provided herein, no remedy in this Agreement is intended to be exclusive, but each shall be cumulative and in addition to any other remedy referenced herein or otherwise available at law, in equity or otherwise.

11.6 Governing Law; Dispute Resolution. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its principles of conflicts of laws, and without regard to the United Nations Convention on the International Sale of Goods. In the event of a controversy, claim, or dispute between the parties arising out of or relating to this Agreement, such controversy, claim, or dispute shall be tried exclusively in the courts of the State of New York. Each of the parties hereby waives any defense of lack of in personam jurisdiction, improper venue, and forum non conveniens, and agrees that service of process from any such court may be made upon each of them by personal delivery or by mailing certified or registered mail, return receipt requested, to the other party at the address provided herein. Both parties hereby submit to the jurisdiction of such courts, to the exclusion of any other courts which may have had jurisdiction apart from this Section 11.6. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE ACTIONS OF ANY PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT.

11.7 Assignment. Without the express written consent of R3, this Agreement is not assignable or otherwise transferable by Licensee, including without limitation any transfer in connection with an acquisition in whole or in part of Licensee (or any of Licensee's assets) or as a result of a merger, consolidation, reorganization, bankruptcy or change of control, or by operation of law. Any purported assignment or transfer made without R3's written consent shall be void and shall constitute a material breach of this Agreement.

11.8 Equitable Relief. The covenants and agreements of Licensee in Sections 1.2, 7 and 8 of this Agreement, as well as the restrictions on use of the Conclave Software set forth in Section 1, are of a special and unique character, and Licensee acknowledges that money damages alone may not reasonably or adequately compensate R3 for any breach of such covenants and agreements. Therefore, Licensee expressly agrees that in the event of the breach or threatened breach of any such covenants or agreements, in addition to other rights or remedies which R3 may have at law, in equity or otherwise, R3 shall be entitled to seek injunctive or other equitable relief compelling specific performance.

11.9 No Third Party Beneficiary. There are no third party beneficiaries intended by this Agreement.

11.10 Compliance with Laws. Licensee shall comply with all applicable laws governing the use of the Conclave Software.

11.11 Export Controls. Licensee acknowledges that the Conclave Software may be subject to the export control restrictions of the U.S. Export Administration Regulations ("EAR") and Regulation (EC) No 428/2009 (as amended) ("Regulation 428/2009"), and that the Conclave Software may not be re-exported or otherwise retransferred except in accordance with the U.S. EAR and Regulation 428/2009. Additionally, Licensee agrees that, (a) absent appropriate authorization from the U.S. government, no Conclave Software may be exported or re-exported: (i) into (or to a national or resident of) Cuba, Iran, North Korea, Sudan, Syria, or the region of Crimea or any other country or region subject to U.S. trade sanctions/embargo; (ii) to any person or entity on the U.S. Treasury Department's Specially Designated Nationals ("SDN") List or the U.S. Department of Commerce's Denied Parties List, nor to an entity more than 50% owned by a person or entity on the SDN List; or (iii) for any purpose or end-use that is otherwise prohibited by the U.S. EAR, and (b) absent appropriate authorization from the U.K. government, no Conclave Software may be exported or re-exported: (i) into any country subject to European Union sanctions or restrictive measures; (ii) either directly or indirectly to any natural or legal person, body or entity listed as parties subject to European Union economic sanctions/restrictive measures; or (iii) for any purpose or end-use that is prohibited by Regulation 428/2009.

11.12 R3 Privacy Policy. Licensee acknowledges that except as described in this Agreement, the information Licensee provides to R3 or that R3 collects will be used and protected as described in the R3 Privacy Policy (<https://www.r3.com/privacy-policy>).

11.13 Data Processing/Transfer. If Licensee is established in the United Kingdom, a Member State of the European Economic Area, or Switzerland, the R3 HoldCo LLC Website Privacy Statement — Full Statement found at: <https://www.r3.com/full-privacy-policy> applies to the processing of any personal data.

11.14 Access & Disclosure. R3 may access, preserve, or share any of Licensee's information when R3 believes in good faith that such sharing is reasonably necessary to investigate, prevent, or take action regarding possible illegal activities or to comply with legal process (e.g. a subpoena or other legal process). R3 may also share Licensee's information in situations involving potential threats to the physical safety of any person, violations of the R3 Privacy Policy or user agreements or terms; or to respond to the claims of violation of the rights of third

parties and/or to protect the rights, property and safety of R3, its employees, users, or the public. This may involve the sharing of Licensee's information with law enforcement, government agencies, courts, and/or other organizations.

11.15 Complete Agreement. The parties further agree that this Agreement sets forth the complete and exclusive statement of the agreement between the parties relating to the Conclave Software and supersedes any and all prior agreements, whether written or oral, and all purchase orders and other correspondence and communications between the parties relating to the Conclave Software or any part or version thereof.

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If you have any questions concerning this Agreement, please contact us at: [legal@r3.com](mailto:legal@r3.com).

By clicking the "I Agree" button below, you agree that you have read, understand, and agree to be bound by terms and conditions of this Agreement, and you represent and warrant that if you are entering into this Agreement on behalf of an entity, you are duly authorized and empowered to enter into this Agreement on behalf of such entity.