LICENCE AGREEMENT

Entered into by and between

Appsure-Australia Pty Ltd
(ABN: 62 620 741 988
ACN: 620 741 988)

"Appsure"

and

AWIB Pty Ltd t/a Global Underwriting

(ABN 57 060 176 589 | AFSL 234 502)

"Global Underwriting"

Collectively referred to as "**the Parties**"

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Licence agreement

Parties　　　　Appsure (Licensor)

　　　　　　　Global Underwriting (Licensee)

Introduction

A　　　　Appsure has developed various Applications.

B　　　　Global Underwriting wishes to obtain a licence to enable multiple users to use the Application to process Insurance policies in Australia covering worldwide risks.

C　　　　Appsure is willing to grant the Global Underwriting a licence to enable multiple users to use the Applications on the terms of this Agreement.

D　　　　Accordingly, the Parties enter into this Agreement.

It is agreed

1　　Definitions and interpretation

1.1　　In this Agreement:

　　　　(1)　　**Agreement** means this agreement and all schedules, appendices and annexures;

　　　　(2)　　**Application** means the web-based computer application software developed and owned by Appsure, listed and described in document or an Appendix;

　　　　(3)　　**Appendix** means a document referred to in clause 3.2;

　　　　(4)　　**Appsure means** Appsure-Australia (Pty) Ltd, ABN: 62620741988;

　　　　(5)　　**Business Day** means any day other than a Saturday, Sunday or official public holiday;

　　　　(6)　　**Commencement Date** means the commencement date of a Licence for an Application 1 September 2025 as set out in the Appendix, as the case may be;

　　　　(7)　　**Confidential Information** means all information disclosed or made available by the Disclosing Party to the Receiving Party, or obtained by the Receiving Party from the Disclosing Party, whether in oral, written or any other form whatsoever, including commercial, financial, technical, scientific and research information; trade secrets; projects, strategies, clients, partners, suppliers, customers and business associates; information disclosed by or with the permission of third parties; information legally protected from disclosure; any information the unauthorised disclosure of which could reasonably be expected to cause harm or risk to the Disclosing Party; where Appsure is the Disclosing Party, its Intellectual Property; where the Licensee is the Disclosing Party, the Data; and any other information designated by the Disclosing Party as confidential or which is manifestly confidential, but excluding:

　　　　　　　(a)　　information that is, or becomes, freely and publicly available otherwise than pursuant to a breach of any law or undertaking of confidentiality;

(b)   information which the Receiving Party is able to show is or was known to, or is in the possession of the Receiving Party prior to disclosure thereof by the Disclosing Party, otherwise than pursuant to a breach of this Agreement;

(c)   is disclosed by the Disclosing Party to satisfy the order of a court of competent jurisdiction or to comply with provisions of any law or regulations in force from time to time;

(d)   is acquired by the Receiving Party independently of the Disclosing Party in circumstances that do not amount to a breach of the provisions of this Agreement; or

(e)   is received from a third party in circumstances that does not result in a breach of this Agreement,

the onus being on the Receiving Party to prove that any information disclosed or made available by the Disclosing Party to, or obtained by the Receiving Party from the Disclosing Party, falls to be excluded as contemplated by clauses 1.1(7)(a), 1.1(7)(b), 1.1(7)(c), 1.1(7)(d) or 1.1(7)(e);

(8)   **Data** means any information uploaded by a Registered User on an Application;

(9)   **Defects** means the repeated deviation of an Application from its Performance Description if the Application is utilised in accordance with its User Manual;

(10)   **Disclosing Party** means the Party which discloses, or makes available, its Confidential Information to the other of them;

(11)   **Hosting Site** means http://GlobalUnderwriting.Appsure.com.au

(12)   **Intellectual Property** means collectively all present and future rights in the Applications including, and whether registered or not, trade secrets, designs, full and complete copyright, processes, techniques, technology and know-how;

(13)   **Licence** means a non-exclusive, non-transferable right to access and use an Application on the Hosting Site, for the benefit of Global Underwriting, in accordance with its User Manual and the terms of this Agreement;

(14)   **Licence Fee** means the licence fee for an Application per Registered User set out in document or an Appendix, as the case may be;

(15)   **Licensee** means the licensee specified in document;

(16)   **Material** means all written material and/or instructions supplied by Appsure in relation to the Applications including the User Manuals and guides;

(17)   **Minimum Hardware and Software Requirements** means the minimum hardware and software requirements;

(18)   **Parties** means Appsure and Global Underwriting and **Party** means, as the context requires, any one of them;

(19)   **Performance Description** means the functionality of an Application set out in document or an Appendix, as the case may be;

(20)   **Permitted Recipients** means Global Underwriting's directors, prescribed officers and employees;

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(21) **Prime Rate** means the publicly quoted basic rate of interest (percent, per annum, compounded monthly in arrears and calculated on a 365-day year, irrespective of whether or not the year is a leap year) published by Appsure's principal bankers from time to time as being its prime overdraft rate as certified by any manager of such bank, whose appointment and designation need not be proved;

(22) **Receiving Party** means the Party which receives or obtains Confidential Information from the Disclosing Party;

(23) **Registered Users** means a person referred to in clause 4.2 who has been granted access to, and use of, an Application;

(24) **Source Code** shall mean the code in a computer language that, in its compiled form, constitutes an Application;

(25) **Signature Date** means the date of the last signature to this Agreement;

(26) **Term** means the term of a Licence for an Application as set out in a Document or an Appendix, as the case may be or if there is no such date then the Term commences on the Commencement Date and ends on the termination of this Agreement in accordance with the terms of this Agreement;

(27) **User Manual** means information on an Application and the instructions on the use of the Application furnished to Global Underwriting by Appsure for the purposes of enabling the Users to utilise the Application, and will be available on line.

(28) **Warranty Period means 30 days after the receipt of delivery of the software and hardware the subject of this License Agreement by the Licensee.**

(29) **GST** means (Goods and Services Tax) Act 1999.

1.2 Any reference in this Agreement to:

(1) a **clause** is, subject to any contrary indication, construed as a reference to a clause of this Agreement; and

(2) **person** is construed as a reference to any natural or juristic person, firm, company, corporation, government, state, agency or organ of a state, association, trust or partnership (whether or not having separate legal personality).

1.3 Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.

1.4 The headings do not govern or affect the interpretation of this Agreement.

1.5 If any provision in a definition confers rights, or imposes obligations on any Party, effect is given to it as a substantive provision of this Agreement.

1.6 Unless the context indicates otherwise an expression which denotes any gender includes both the others; reference to a natural person includes a juristic person; the singular includes the plural, and the plural includes the singular.

1.7 Any number of days prescribed in this Agreement excludes the first day and includes the last day and any relevant action or notice may be validly done or given on the last day.

1.8 Unless the context indicates otherwise if the day for payment of any amount or performance of any obligation falls on a day which is not a Business Day, that day will be the next Business Day.

1.9   The words "including" and "in particular" are without limitation.

1.10   Any reference to legislation is to that legislation as at the Signature Date, as amended or replaced from time to time.

1.11   Any reference to a document or instrument includes the document or instrument as ceded, delegated, novated, altered, supplemented or replaced from time to time.

1.12   A reference to a Party includes that Party's successors-in-title and permitted assigns

1.13   A reference to a "third party" in this Agreement does not include a related body corporate of the Licensee as defined under section 50 of the Corporations Act 2001[Cth].

1.14   A time of day must be construed as a reference to AEST time.

1.15   The rule of interpretation that, in the event of ambiguity, the contract must be interpreted against the party responsible for the drafting of the contract does not apply.

1.16   The termination of this Agreement does not affect those of its provisions which expressly provide that they will operate after termination, or which must continue to have effect after termination, or which must by implication continue to have effect after termination.

2   Application of Agreement

This Agreement will apply to all Licences granted by Appsure to Global Underwriting.

3   Grant and nature of Licence

3.1   Appsure grants Global Underwriting a Licence for an Application on the terms of this Agreement, from the Commencement Date for the Term or until terminated earlier in accordance with this Agreement.

3.2   Appsure may from time-to-time Licence additional applications to Global Underwriting by recording the details of such application in a document which:

(1)   must contain the information set out in Annexure A;

(2)   must be signed by the Parties;

(3)   shall be deemed to form part of this Agreement; and

(4)   notwithstanding the terms thereof, the terms of this Agreement shall prevail.

3.3   Appsure shall make the Applications available for use on the Hosting Site and hardware provided by Global Underwriting.

3.4   Global Underwriting shall not have the right to sub-license the Applications in any way, either in whole or in part, to any third party and, except for a Registered User, shall not permit any other person to access or use the Applications.

3.5   Global Underwriting shall not, and shall ensure that its Registered Users do not, modify, de-compile, disassemble or otherwise reverse-engineer the Applications, or attempt to do any of these.

3.6   Global Underwriting shall allow Appsure, upon reasonable notice, access to its premises and procure access to other premises from which the Applications are accessed by its Registered Users to audit Global Underwriting's compliance with the Agreement.

3.7   Except as specifically provided in this Agreement, Global Underwriting acquires no other rights whatsoever in the Applications.

4   Registered Users

4.1   A Registered User is a person setup by Global Underwriting.

4.2   Global Underwriting shall be responsible for setting up users with necessary roles and rights. With their work email addresses, these persons will have access to and use of an Application:

4.3   The system will provide such person, by email, a unique username, login and temporary password to access the Application.

4.4   When such person accesses an Application for the first time, they will be prompted to accept the Terms and Conditions of Use and choose a unique password for future use, after which they will be entitled to use the Application.

4.5   Global Underwriting will terminate a Registered User's ability to access and use an Application.

5   Improvements, upgrades and additional functionality

5.1   Appsure shall from time to time improve and upgrade the Application.

5.2   Such improvements and upgrades will be released in collaboration and with agreement from Global Underwriting.

5.3   If Global Underwriting requires additional functionality to be added to an Application, then Appsure shall endeavour to do so on terms to be agreed in writing between the Parties.

6   Training

Appsure shall provide Global Underwriting with training for the Application as set out in project proposal.

7   Migration and Data conversion

Appsure will provide Global Underwriting with migration and data conversion if required. Details of this will be defined in a separate project proposal.

8   Hosting and Data Storage

8.1   Appsure will host the Global Underwriting system on the Microsoft Azure Australia East infrastructure and manage such hosting and Data storage and backup arrangements on behalf of the licensee.

8.2   Appsure shall not be liable for any failure to store Data or the deletion of Data due to any reason beyond its reasonable control or any reason referred to in clause 17.1. Nor shall Appsure be responsible for any security breach or loss, theft or misuse of data from the hosting site.

8.3   On termination or conclusion of the contract Global Underwriting will be entitled to a copy of the database containing all Global Underwriting's transactional data.

9   Fee

9.1   In consideration of a Licence being granted for each Application, Global Underwriting shall pay Appsure the Licence Fee each month.

9.2   Appsure shall invoice Global Underwriting monthly in arrears.

9.3   Global Underwriting shall make payment of an invoice within 30 days of the invoice date.

9.4   If Global Underwriting fails to pay Appsure any amount on the due date in terms of this Agreement:

(1)   Global Underwriting shall be liable for interest on such amount at the Prime Rate from the due date thereof to the date of full payment; and

(2)   Appsure may prevent Registered Users from accessing the Applications until the outstanding amount is paid in full.

10   Intellectual Property rights

10.1   Global Underwriting acknowledges that all Intellectual Property relating to the Appsure platform, including but not limited to any enhancements, developments, or modifications made by Appsure, is and will remain the sole property of Appsure.

10.2   Global Underwriting acknowledges that it acquires no right in the Intellectual Property of Appsure, except for the limited, non-exclusive, non-transferable rights granted to it in this Agreement for use within its own business operations.

10.3   Global Underwriting shall not question or dispute the ownership of the Intellectual Property held by Appsure during the Term or thereafter, except as required by applicable law.

10.4   Global Underwriting shall not produce, transmit, disclose, or otherwise deal in the Intellectual Property of Appsure, except as expressly permitted under this Agreement.

10.5   The Licence granted under this Agreement is non-exclusive and may be transferred only with the prior written consent of Appsure. Global Underwriting shall not sublicense any of the rights granted under this Agreement, in whole or in part, without the prior written consent of Appsure.

10.6   Global Underwriting agrees and undertakes that it shall not, directly or indirectly, transfer any of its rights under this Agreement without the prior written consent of Appsure. All rights granted under this Agreement shall remain vested in Global Underwriting and may not be exploited outside its own business operations.

10.7   Global Underwriting furthermore agrees and undertakes that it shall only be entitled to deal in and commercially exploit the Applications for its own purpose in its own business enterprise and shall not be entitled to exploit it for any other purpose, whether specifically prohibited in terms of this Agreement or otherwise.

10.8   **Pre-Existing Intellectual Property:**
Global Underwriting shall retain all rights, title, and interest in any Intellectual Property it owns and provides to Appsure for the purpose of incorporation into the software, including but not limited to custom report templates, document formats, or proprietary content ("Global Underwriting IP"). Appsure acknowledges that such Global Underwriting IP remains the property of Global Underwriting. Appsure shall have a non-exclusive, royalty-free licence to use, reproduce, and modify the Global Underwriting IP solely to the extent necessary to integrate it into the Applications and to provide ongoing support and functionality for Global Underwriting. Any Intellectual Property created by Appsure in the course of implementing or integrating the Global Underwriting IP into the Applications shall remain the sole property of Appsure.

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11   Right of use

11.1   Global Underwriting shall be obliged to take adequate measures to prevent third parties from gaining unauthorised access to the Applications or the Material.

11.2   Global Underwriting shall ensure that all Registered Users comply with the terms of this Agreement.

11.3   Global Underwriting shall not carry out any other duplications, which duplications include the forwarding of the Source Code to a printer, or the photocopying of the Material. Any further Material that may be required for Registered Users shall be purchased from Appsure or can be printed from the on-line help. Notwithstanding the provisions of this clause 11.3, however, Global Underwriting may make as many copies of the User Manual for its own use as it may deem necessary.

12   Obligations of Licensee

12.1   Global Underwriting shall:

(1)   ensure the proper supervision, control and management of the use of the Applications, that it has proper and adequate audit controls in place where required, and that proper procedures are employed for the security of data and accuracy of any input of Data;

(2)   ensure that all Registered Users are properly trained in the operation and use of the Applications, and that the operation and use of the Applications are in accordance with this Agreement and Material made available to it by Appsure;

(3)   ensure that the proprietary interests of Appsure in the Intellectual Property are sufficiently and adequately secured;

(4)   ensure that none of the Registered Users use the Intellectual Property other than:

(a)   on Global Underwriting's behalf; and

(b)   in terms of this Agreement; and

(5)   comply with all laws relating to the protection of personal information, including the collection, recording and collation of such information.

12.2   Global Underwriting shall not permit an Application, or any part thereof, to be serviced, altered or amended by any person other than Appsure.

13   Suspension of Appsure's performance

Appsure shall be under no obligation to affect any performance owed by it to Global Underwriting in terms of this Agreement where an Application or any part thereof has been changed, altered, repaired or tampered with by Global Underwriting or any other person without Appsure's active participation therein, or without its prior written consent.

14   Warranties

14.1   Appsure warrants that for the Warranty Period:

(1)   the Application will fulfil the functions contained in the Performance Description.

(2)   the Application is compatible with the computer systems of Global Underwriting, insofar as these fulfil the Minimum Hardware and Software Requirements.

14.2   Appsure gives Global Underwriting no other warranties.

14.3   Subject to clause 14.1, if during the Warranty Period, the Licensee notifies Appsure in writing of a Defect within five Business Days of the Defect arising, describing the characteristics of such Defects as accurately as possible, Appsure's only liability shall be, at its cost and option to:

(1)   repair the Defect;

(2)   replace the Application with other computer software, which performs substantially the same as the Application; or

(3)   refund Global Underwriting with the Licensee Fee received by it from Global Underwriting.

14.4   Global Underwriting shall, at its expense, provide Appsure with all documents and information that may be reasonably required by Appsure to analyse the Defect.

14.5   Notwithstanding anything to the contrary in this Agreement, Appsure shall not have any liability for any Defect, if that Defect is as a result of:

(1)   unauthorised modifications to the Application;

(2)   damage to the Application by Global Underwriting;

(3)   neglect of the system on which the Application operates or of the operating procedure prescribed by Appsure;

(4)   failure of electrical power;

(5)   unauthorised use of the Application;

(6)   a combination of computer hardware and/or software applications functioning in conjunction with the Application, where such computer hardware or software application has not been approved in writing by Appsure as being compatible with the Application.

14.6   If any costs are incurred by Appsure within the framework of a complaint of Defect and if such defects were not Defects, as defined, Global Underwriting shall be obliged to reimburse any such costs to Appsure. This shall apply to all costs incurred, including costs incurred in locating the error. Remuneration in such cases shall be determined by Appsure's price list for services valid at the time.

15   Limitation and exclusion of liability

15.1   Subject to clause 15.2, Appsure's total liability under this Agreement including liability for non-compliance of an Application with its Performance Description and damages suffered by Global Underwriting or any other person, whether direct or indirect, as a result of the malfunctioning of the Application or a breach by Appsure of this Agreement, will be limited to that set out in clause 14.3.

15.2   Notwithstanding clause 15.1, Appsure shall not be liable to Global Underwriting or any other person for loss of profits or for incidental, special or consequential damages arising out of any cause whatsoever including in connection with an Application, the performance or use of it, or negligence on the part of Appsure, its employees, prescribed officers, agents or consultants.

15.3   To the extent permitted at law any other liability on the part of Appsure arising from any cause whatsoever is specifically excluded. Without limiting the generality of the foregoing, Appsure shall not be liable for any delay, failure, breakdown, damage or injury caused by software,

Applications and support services supplied by or obtained by Global Underwriting without the consent or knowledge or Appsure.

16   Indemnity and Legal Costs

16.1   Indemnity by Global Underwriting

Global Underwriting indemnifies, and shall keep Appsure indemnified and hold it harmless from and against any third-party claims, losses, demands, liabilities, costs, and expenses (including reasonable legal costs on a solicitor-client basis) that Appsure may sustain or incur, but only to the extent that such costs arise directly from:
(a) Global Underwriting's material breach of this Agreement; or
(b) Any willful misconduct, negligence, or unlawful act or omission by Global Underwriting or its representatives in connection with this Agreement.

16.2   Indemnity by Appsure

Appsure indemnifies, and shall keep Global Underwriting indemnified and hold it harmless from and against any third-party claims, losses, demands, liabilities, costs, and expenses (including reasonable legal costs on a solicitor-client basis) that Global Underwriting may sustain or incur, but only to the extent that such costs arise directly from:
(a) Appsure's material breach of this Agreement; or
(b) Any willful misconduct, negligence, or unlawful act or omission by Appsure or its representatives in connection with this Agreement.

16.3   Legal Costs

Each party shall be responsible for its own legal costs incurred in connection with any dispute under this Agreement, except where:
(a) A party is required to indemnify the other under Clauses 16.1 or 16.2; or
(b) A court or arbitrator determines otherwise.

17   Force majeure

17.1   To the extent that it becomes impossible for a Party to perform any obligation (other than a payment obligation) in terms of this Agreement because of an event or circumstance that was neither foreseen nor reasonably foreseeable when the Agreement was entered into or which, if the event could have been foreseen at that time, cannot be guarded against or avoided by reasonable care or the reasonable acts of that Party, that Party may:

   (1)   notify the other Party within five Business Days of the nature, extent, effect and likely duration of the event or circumstance; and keep the other Party updated as may be reasonably required by the other Party;

   (2)   take all commercially reasonable action to remedy or minimise the consequences (and report to the other Party); and

   (3)   immediately resume performance of its obligations under this Agreement and notify the other Party when performance of the obligation again becomes possible.

17.2   Performance of any such obligation is suspended for as long as the event or circumstance continues to make the performance impossible.

17.3   If the event or circumstance continues for a period exceeding 20 Business Days either Party may cancel this Agreement on written notice to the other Party provided that the obligation which the affected Party is unable to perform is a material obligation under this Agreement.

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18   Confidentiality

18.1   The Confidential Information of a Party is an asset in which that Party has proprietary or other rights or interests, the unauthorised disclosure of which may cause harm to that Party.

18.2   All information disclosed by the Disclosing Party to the Receiving Party shall be deemed to be included in the definition of Confidential Information unless the Receiving Party proves that it falls to be excluded under clauses 1.1(7)(a), 1.1(7)(b), 1.1(7)(c), 1.1(7)(d) and 1.1(7)(e).

18.3   The Receiving Party will not acquire any rights in the Disclosing Party's Confidential Information except as provided in this Agreement.

18.4   Disclosure of Confidential Information

(1)   The Receiving Party must not disclose the Confidential Information to any third party other than in accordance with this Agreement.

(2)   The Receiving Party may disclose Confidential Information to a Permitted Recipient, provided the Permitted Recipient has signed an undertaking similar to that contained in this clause 18, approved by the Disclosing Party and such undertaking has been provided to the Disclosing Party.

(3)   Any disclosure by a Permitted Recipient of the Confidential Information contrary to this Agreement will constitute an unauthorised disclosure by the Receiving Party.

(4)   The Disclosing Party may authorise the Receiving Party to disclose its Confidential Information to a third party other than a Permitted Recipient provided that such permission will be valid:

(a)   only if given in writing and the third-party signs an undertaking similar to that contained in this clause 18, approved by the Disclosing Party;

(b)   for disclosure only to the third-party identified in the written authorisation; and

(c)   for that specific instance of disclosure only,

and clause 18.4(3) will apply as if the third-party were a Permitted Recipient.

(5)   The Receiving Party may disclose Confidential Information in order to comply with the law. In these circumstances, the Receiving Party will:

(a)   limit the disclosure only to that which is necessary to comply with the law;

(b)   advise the Disclosing Party in writing as soon as reasonably possible, and before the intended disclosure specifying:

(i)   the Confidential Information subject to disclosure;

(ii)   the reasons for the disclosure;

(iii)   the requirements under the direction of which the disclosure is or will be made; and

(iv)   where applicable, the identity of any third-party requiring disclosure; and

(c)   provide the Disclosing Party with all reasonable cooperation at the cost of Disclosing Party in any steps taken by the Disclosing Party to limit or prevent the disclosure.

18.5   Use of confidential information

   (1)   The Receiving Party will not directly or indirectly employ, copy, adapt or in any other
          manner use the Confidential Information for any purpose other than:

          (a)   as permitted by the Disclosing Party in writing; and

          (b)   in accordance with this Agreement.

18.6   Standard of care

   (1)   The Receiving Party will receive and use the Confidential Information in such a way so
          as to prevent any unauthorised disclosure or access to it.

   (2)   In the event that the Receiving Party becomes aware that the Confidential Information
          has been disclosed by it or its Permitted Recipients contrary to the terms of this
          Agreement, the Receiving Party will forthwith:

          (a)   inform the Disclosing Party in writing specifying what Confidential Information
                 has been disclosed, how and to whom it has or may have been disclosed, when
                 the unauthorised disclosure took place and what steps will be taken to retrieve
                 the Confidential Information and prevent future unauthorised disclosures;

          (b)   take such steps as are necessary or as the Disclosing Party directs to retrieve
                 the Confidential Information from unauthorised persons and to prevent further
                 unauthorised disclosure of the Confidential Information; and

          (c)   cooperate with the Disclosing Party in taking any steps taken by it to retrieve
                 the Confidential Information from unauthorised persons and to prevent further
                 disclosure of the Confidential Information.

   (3)   Clause 18.6(2) is without prejudice to any rights of the Disclosing Party arising from the
          unauthorised disclosure of its Confidential Information.

18.7   Indemnity

   (1)   The Receiving Party indemnifies the Disclosing Party against any loss, cost, damages,
          expense or liability arising from, or in connection with, the disclosure or use of
          Confidential Information contrary to this Agreement by the Receiving Party, or
          Permitted Recipients or third-parties to which the Receiving Party has made disclosure,
          or as a result of a breach of clause 18.5.

   (2)   The Disclosing Party will notify the Receiving Party of any such loss, cost, damages,
          expense or liability as soon as reasonably possible or any claim which may result in
          such loss, cost, damages, expense or liability.

18.8   Return of confidential information

   (1)   On termination of this Agreement for any reason the Receiving Party will at the request
          of the Disclosing Party return, destroy or expunge from any storage device all
          Confidential Information.

   (2)   Where the Disclosing Party has requested destruction of the Confidential Information
          and the media containing Confidential Information the Receiving Party will, on request,
          confirm in writing that it has destroyed all Confidential Information and made reasonable
          efforts to expunge Confidential Information stored electronically from any storage
          device on which it was held.

(3)   All requests in terms of this clause 18.8, must, where reasonably possible, be complied with within five Business Days.

19   Dispute resolution

19.1   Should any dispute arise between the Parties in connection with:

(1)   the formation, existence, implementation, interpretation or application of the provisions of;

(2)   the Parties' respective rights and obligations in terms of or arising out of, or the breach or termination of;

(3)   the validity, enforceability, rectification, termination or cancellation, whether in whole or in part of,

this Agreement or which relates in any way to any matter affecting the interests of the Parties in terms of this Agreement a Party may give notice to the other Party specifying the dispute and requiring its resolution under this clause (**Notice of Dispute**).

19.2   The chief executive officers of each Party must confer and try to resolve the dispute within 5 Business Days after the Notice of Dispute is given.

19.3   If the dispute is not resolved within the time period provided for in clause 19.2 (**First Period**), the Party giving notice in terms of clause 19.1 may elect to submit the dispute to mediation in accordance with the rules of the Resolution Institute and in terms of this clause. The mediation must be conducted in Sydney (NSW).

19.4   The Parties must agree on a mediator within five Business Days after the First Period, failing which the mediator will be the person appointed by the Resolution Institute.

19.5   Each Party will bear their own costs incurred in the mediation process and will be jointly liable for the mediator's costs.

19.6   Unless the Parties agree otherwise in writing, if the dispute is not resolved within 20 Business Days after the appointment of the mediator, either Party may refer the dispute to arbitration in accordance with the rules of the Resolution Institute and in terms of this clause.

19.7   The Parties hereby consent to the arbitration being dealt with on an urgent basis in terms of the rules of the Resolution Institute should either Party by written notice given to the other Party require the arbitration to be held on an urgent basis. In this event the Parties agree to apply jointly to the Resolution Institute as required in terms of the Resolution Institute rules to facilitate the urgent arbitration.

19.8   The arbitration:

(1)   may be held informally, without any pleadings or discovery of documents and without observance of the strict rules of evidence; and

(2)   will be held in Sydney (NSW).

19.9   The arbitrator shall be, if the matter in dispute is principally:

(1)   a legal matter, a practising barrister or solicitor of at least 15 years standing;

(2)   an accounting matter, a practising chartered accountant of at least 15 years standing; or

(3)   any other matter, any independent person with suitable experience and expertise,

and agreed upon between the Parties.

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19.10   If the Parties fail to agree whether the dispute is principally a legal, accounting or other matter within five days after the arbitration was demanded, the matter will be deemed to be a legal matter.

19.11   If the Parties fail to agree on an arbitrator within seven days of demanding the arbitration, the arbitrator will be appointed at the request of either Party by the Resolution Institute.

19.12   The decision of the arbitrator will be final and binding on the Parties and may be made an order of the Supreme Court at the instance of either Party. The costs of such arbitration will be borne by the unsuccessful Party.

19.13   The Parties agree to keep the arbitration including the subject matter of the arbitration and the evidence heard during the arbitration confidential and not to disclose it to anyone except for purposes of an order to be made in terms of 19.12.

19.14   The provisions of this clause:

(1)   constitute an irrevocable consent by the Parties to any proceedings in terms hereof and no Party shall be entitled to withdraw there from or claim at any such proceedings that it is not bound by such provisions;

(2)   are severable from the rest of this Agreement and shall remain in effect despite the termination of or invalidity for any reason of this Agreement.

19.15   This clause will not preclude a Party from obtaining interim relief on an urgent basis from a court of competent jurisdiction.

19.16   Despite the submission of a dispute to mediation or the reference of a dispute to arbitration under this clause 19, the Parties must continue to perform their obligations under this Agreement subject to any of a court or a decision of the arbitrator.

20   Breach

20.1   Any breach of the provisions of this Agreement by a Registered User will be deemed to be a breach by Global Underwriting.

20.2   Should Global Underwriting breach of any of the provisions of this Agreement, then Appsure may give Global Underwriting 10 days' written notice or such longer period of time as Appsure may specify in the notice, to remedy the breach. If Global Underwriting fails to comply with the notice, Appsure may:

(1)   claim immediate payment and/or performance by Global Underwriting of all of Global Underwriting's obligations that are due for performance; or

(2)   cancel this Agreement, or a Licence in respect of an Application, upon written notice to Global Underwriting where the breach constitutes a material breach,

in either event without prejudice to Appsure's right to claim damages or to exercise any other rights that Appsure may have under this Agreement or in law.

20.3   Without detracting from the provisions of clause 20.1, Appsure may summarily cancel this Agreement at any time by giving to Global Underwriting notice of the cancellation if:

(1)   Global Underwriting commits a material breach of this Agreement which cannot be remedied;

(2)   Global Underwriting is, other than for the purposes of reconstruction or amalgamation, placed under voluntary or compulsory sequestration, winding-up, or the equivalent of any of these in any jurisdiction;

20.4 Any cancellation of this Agreement by Appsure is effective on receipt of a notice of cancellation by Global Underwriting (in the case of an irreversible material breach) or the date of the breach (in circumstances mentioned in clause 20.2(2).

20.5 Any cancellation is without prejudice to any claim that either Party may have in respect of any breach of the terms and conditions of this Agreement by the other Party arising prior to the date of cancellation.

20.6 Notwithstanding anything to the contrary in this Agreement, all Licences granted by Appsure to Global Underwriting shall terminate on the date this Agreement is terminated.

20.7 Should Appsure breach of any of the provisions of this Agreement, then Global Underwriting may give Appsure 10 days' written notice or such longer period of time as Global Underwriting may specify in the notice, to remedy the breach. If Appsure fails to comply with the notice, Global Underwriting may:

(1) claim immediate payment and/or performance by Appsure of all of Appsure's obligations that are due for performance; or

(2) cancel the Licence for the Application to which the breach relates, upon written notice to Global Underwriting where the breach constitutes a material breach,

in either event without prejudice to Global Underwriting's right to claim damages or to exercise any other rights that Global Underwriting may have under this Agreement.

21 General

21.1 This Agreement is the whole agreement between the Parties in regard to its subject matter.

21.2 No addition to or variation or consensual cancellation of this Agreement, including this clause, has effect unless in writing and signed by the Parties.

21.3 No indulgence by a Party to another Party, or failure strictly to enforce the terms of this Agreement, is to be construed as a waiver or be capable of founding an estoppel.

21.4 The Parties undertake to do everything reasonable in their power necessary for or incidental to the effectiveness and performance of this Agreement.

21.5 Save as is specifically provided in this Agreement, no Party is entitled to cede any of its rights or delegate any of its obligations under this Agreement without the prior written consent of the other Party affected by the transfer of rights or obligations.

21.6 Any illegal or unenforceable provision of this Agreement may be severed and the remaining provisions of this Agreement continue in force.

22 Notices and addresses

22.1 Notices

Any notice, consent, approval or other communication in connection with this Agreement (**Notice**) will be in writing in English.

22.2 Addresses

(1) Appsure and Global Underwriting choose the physical addresses, fax numbers and/or email addresses below as the addresses to which any Notice must be sent.

(a)   Appsure

Physical address: 101 McCarrs Creek Road Church Point NSW 2105

Email address: mark@appsure.com.au

Marked for the attention of: Mark Hutson

(b)   Global Underwriting

Physical address: 40 Argyle Street Traralgon VIC 3844

Email address: Kim.Brew@awib.com.au

Marked for the attention of: **Kimberley Brew**

Email address: Alan.Wilson@awib.com.au

Marked for the attention of: **Alan Wilson**

(2)   Any Party may by Notice to the other Party change its address and/or the person, if any, for whose attention any Notice must be marked in clause 22.2(1).

22.3   Effective on receipt

(1)   Any Notice takes effect when received by the recipient (or on any later date specified in the Notice) and, unless the contrary is proved, is deemed to be received:

(a)   on the day of delivery, if delivered by hand to a responsible person at the recipient's physical address in clause 22.2. If delivery is not on a Business Day, or is after ordinary business hours on a Business Day, the Notice is deemed to be received on the Business Day after the date of delivery; and

(b)   on the first Business Day after the date of transmission, if sent by email to the recipient's email address in clause 22.2.

(2)   Despite anything to the contrary in this Agreement, a Notice received by a Party is effective even though it was not sent, or delivered, or sent and delivered to its address in clause 22.2.

22.4   Service of legal process

(1)   Each Party chooses its physical address referred to in clause 22.2(1) as its address at which legal process and other documents in legal proceedings in connection with this Agreement may be served (**domicilium citandi et executandi**).

(2)   Any Party may by Notice to other Party change its address at which legal process and other documents in legal proceedings in connection with this Agreement may be served to another physical address in Australia.

23   Applicable law

This Agreement is governed by Australian law.

24   Jurisdiction

The Parties unconditionally consent and submit to the jurisdiction of New South Wales, Australia in regard to all matters arising from this Agreement.

25   Counterparts

This Agreement may be executed in counterparts, each of which will be an original and which together constitute the same agreement.

SIGNED AT SYDNEY THIS __16__ DAY OF _August_____ 2025

for:

Appsure-Australia (Pty) Ltd

_____

Mark Hutson (Managing Director)

Who warrants that he is duly authorised thereto

SIGNED AT _____ THIS _____ DAY OF _____ 2025

for:

AWIB Pty Ltd t/a Global Underwriting (Global Underwriting)

_____

Kimberley Brew (Managing Principal)

Who warrants that she is duly authorised thereto

_____

Alan Wilson (Underwriter & Founder)

Who warrants that he is duly authorised thereto

Schedule 1:

Memorandum of Understanding – Requirements Overview

Background	Global Underwriting will use the Appsure system to Quote, Bind and administer their portfolio of general insurance products primarily offering marine insurance products.
Objective	The objective is to provide a licence agreement for the use of the Appsure System enabling Global Underwriting to process their suite of products, as required.
Parties	**Licensor:** **Appsure-Australia Pty Ltd** ("Appsure") (ABN: 62 620 741 988) 101 McCarrs Creek Road Church Point NSW 2105 **Licensee:** **AWIB Pty Ltd t/a Global Underwriting** ("Global Underwriting") (ABN: 57 060 176 589) 40 Argyle Street Traralgon VIC 3844
Terms	1. Enterprise Licence for the Appsure system. 2. Support of the platform as defined in fees section.
Commencement Date	<table><tr><td>**Timeline**</td><td>**Due Date**</td></tr><tr><td>Start contract with Appsure-Australia</td><td>25 August 2025</td></tr><tr><td>End contract</td><td>1 September 2028</td></tr></table>Project to commence on the 25 August 2025.
Included	1. Standard Appsure features as define is the "Appsure GLobalUnderwriting Jun2025-FireGL-PLv3" document. 2. Appsure system to be hosted in Microsoft Azure Australia East.

	Component	Monthly Charge	Annual Cost
	Appsure Platform License	$ 7,083.33	$ 85,000.00
	Hosting	$ 3,500.00	$ 60,000.00
	Total	**$ 10,583.33**	**$145,000.00**

Support and Maintenance*	**$14,500**	**$174,000**

Licence Fee

* This can be changed to T&M however for the first 3/6 months it is advisable to have a full FTE engaged.

The applicable Azure hosting tier would be reviewed every six months for the duration of the contract. Appsure has a policy of increasing hosting costs annually based on the costs charged to us by Microsoft and revising license and support costs annually in line with CPI.

Rate Card

Discretionary work requested by you is chargeable at the following rates as agreed prior to commencement in a formalised statement of work:

Resource	Daily rate (excl GST)
Support Analyst – Hybrid skill as required	$1,175.00

Project setup	As defined in the Appsure proposal" Appsure GLobalUnderwriting Jun2025-FireGL-PLv3.docx" The costs for phase 1 of the project - establishment and configuration of Global Underwriting's Fire protection product is as follows: We have provided a Min and Max range as a guide. _(table below)_ **Migration is out of scope; open policies will be transferred manually at renewal. ** Once the system is live, Appsure will invoice Global Underwriting at the end of each month for license, hosting and support. This includes unlimited access to all features of the platform. **Subsequent phases and additional Product Set Up** The implementation of additional products is anticipated to be rolled out in eight/twelve - week programs of work consisting of four/six two-week sprints. The project team will work together to define the required user stories to ensure successful delivery following an agile process using SCRUM.

Phase 1 -Implementation (professional services)	# Sprints	Min		# Sprints	Max
1.Solution setup and Initial Product **Fire Protection, General Liability (GL), and Professional Indemnity (PI)** products	4	$42,000	to	6	65,000
Total Implementation		**$42,000**			**$65,000**

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