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Cap. Soc. € 50.000,00

Registered no. at Milan CCIAA
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<http://meritocracy.is>

Business Terms of Service

Premise

The following business terms of service ("**ToS for Companies**"), together with the subscription plans (individually "**Plan**" and collectively "**Plans**"), promoted in the website www.meritocracy.is (the "**Website**") govern all use of the Website and all content, services and products available at or through the Website (collectively, the "**Service**") offered to the customers of the Service (the "**Customer/s**" or "**You**"). ToS and Plans are collectively referred to as the "**Agreement**". The Service is owned and operated by Coverclip S.r.l, Via Giuseppe Meda, 15, Milan (Italy), VAT no. IT08450800969, having registered office in Italy ("**Coverclip**", "**We**"). The Service is offered subject to Your acceptance of the Plan and include all the terms of the Agreement and all other operating rules, policies (including, without limitation, Coverclip's Privacy Policy and Coverclip's Terms of Service for Candidates) and procedures that may be published from time to time on the Website by Coverclip.

Please read this Agreement carefully before accessing or using the Service. By accepting the Plan or using any part of the Service, You agree to become bound by the Agreement. If You do not agree to all the terms and conditions of this Agreement, then You may not access the Service or use any services. If these ToS for Customers are considered an offer by Coverclip, acceptance is expressly limited to these terms. The Service is available only to companies and professionals.

The Agreement is available on the Website to enable Customers to acknowledge, store and reproduce them pursuant to the applicable European Communities regulation and Directives (the "**Ecommerce Regulations**").

The Agreement entered into with Coverclip digitally through the Website or by documents hand or email delivered and duly signed in digital version or in hard copy, is governed by Italian law including the Ecommerce Regulations.

In order to access the Services, the Customer shall register and open a personal account in the Website ("**Customer Account**"), in accordance with article 3 herebelow (Registration).

1- License

Coverclip has developed an hosting digital platform available on the Website and on Coverclip applications for portable and wearable devices ("**Meritocracy**"), aimed at promoting and selecting job post from companies and job offers and cv from candidates. Through Meritocracy, job seeking users ("**Candidates**") can submit their candidacies by entering their personal data and their work skills and experiences, using the on-line forms available on the Site, and optionally enclosing their personal Curriculum Vitae ("**CV**").

Further information about how Meritocracy works is provided in its **Terms of Use for Candidates ("ToS for Candidates")**. Information entered by the Candidate in the on-line application form and that included in the CV spontaneously submitted by the Candidate ("**Personal Information**") shall be used by Coverclip and by the Customer for the sole and exclusive purposes described in this ToS for Companies and in the Coverclip's Privacy Policy available at the Website.

At the moment of the Candidate's sign up for Meritocracy, a personal account dedicated to him/her shall be created, where he/she will be able to enter and keep such Personal Information updated as described in the Website ("**Candidate Account**").

Subject to the Agreement, and upon payment to Coverclip of applicable fees, Coverclip grants the Customer a worldwide revocable, non-exclusive, non-transferable license during the duration term of the Agreement (the "**Term**") to use the Services of Meritocracy in accordance with the Plans.

2 - The Plans

Coverclip publishes in the Website and/or in the relevant contractual documents and brochure, all the relevant information concerning the Services rendered to the Customer, including type of services rendered, fees, duration, characteristics, targets, number of job posts to be published, promotional channel, etc. Such information are included in the Plans.

General information on the Plans.

CUSTOMER SHOULD CAREFULLY READ THE RELEVANT INFORMATION OF EACH PLAN (INCLUDING SERVICES PROVIDED, FEES, DURATION, CHARACTERISTICS, TARGETS, NUMBER OF JOB POST, PROMOTIONAL CHANNEL, ETC.). PLEASE CONSIDER THE FOLLOWING INFORMATION IN THIS TOS FOR CUSTOMER, AS GENERAL INFORMATION WHICH MAY VARY FROM TIME TO TIME. PLANS MAY VARY FROM TIME TO TIME AND CUSTOMER IS KINDLY INVITED TO CHECK THE WEBSITE FOR NEW PLANS AND OFFERS PROVIDED BY COVERCLIP.

Meritocracy comes in two different Plans:

a) Employer Branding

Employer Branding is a package of Services aimed to promote Customer's Employer Brand through Meritocracy and evangelize potential candidates within a specified target.

Employer Branding package last 30 days with automatic renewal. Customer may terminate any time this Plan through its Customer Account or sending an e-mail to support@meritocracy.is, provided that any relevant fee accrued during the validity of the Plan are payable to Coverclip and there is no refund of any sum already paid by the Customer. In case of termination of the Services, Customer Account shall remain open and available on-line to any third party, until the Customer close the account through the dedicated tools in the Website (please refer to letter c) below).

The package of Services offered in the Employer Branding Plan usually includes the creation of a Premium website page dedicated to the Customer ("**Premium Branding Page**"), which encompass Premium Content, such as a professional photo-shooting of Customer's workspaces and an employees' video interview, in accordance with the Plan and with these ToS for Customers.

Fees are available in the dedicated Website page and are usually paid upfront.

Content promotion is mainly performed through an optimized basket of channels, among which: Meritocracy, Facebook®, Twitter®, LinkedIn®, Google®, advertising keyword, displays, jobrapido® and up to 5 universities.

This Plan may include also the possibility for the Customer to link the Website with the Customer's "*career*" or "*work with us*" website page. Coverclip, for additional fees, may also provide the Customer with a Meritocracy widget embedded in the Customer's website, aimed to display an unlimited number of job post. The widget is also available in "white label" upon payment of extra fees.

b) Head Hunting.

Head Hunting is a package of Services aimed to promote Customers' job post among potential candidates within a specified target, select and shortlist potential candidates' CV (up to 15 candidates) to be submitted to the Customer in accordance with the specification communicated by the Customer to Coverclip and upon payment of the relevant fees.

The package of Services offered in the Head Hunting Plan includes creation of a Standard website page dedicated to the Customer ("**Standard Branding Page**"). The Customer, upon payment of relevant extra fees, may include in his Branding Page additional Premium Content, such as a professional photo-shooting of Customers' workspaces and an employees' video interview, in accordance with the Plan and with these ToS for Companies.

The fees related Head Hunting Plan include a set up fee ("**Setup Fee**") to be paid upfront to Coverclip and a success fee ("**Success Fee**") to be paid to Coverclip only in case the candidate submitted to the Customer by Coverclip is effectively hired by the Customer, within 18 months from the job post opening date.

The Plan may also include a package of a specified number of people to be hired by the Customer. In this case, the Customer pay upfront to Coverclip the applicable Setup Fee and Success Fee without possibility of refunding.

If the Candidate hired through Meritocracy job posts, resigned from the Customer's job for any reason in the 8 weeks following the date of the Head Hunting, then Coverclip grants to the Customer one extra recruiting campaign for free, at the same terms and conditions provided in the same Plan related the above said job posts.

Customer may terminate any time the Head Hunting Plan through its Customer Account or sending an e-mail to support@meritocracy.is provided that any relevant fee accrued during the validity of the Plan (including Success Fees for Candidates introduced through Meritocracy during the validity of the Plan, even if hired by the Customer after the validity

ty of such Plan) are payable to Coverclip, and there is no refund of any sum already paid by the Customer nor compensation or indemnification to the Customer.

Customer gives to Coverclip an exclusive mandate to select Candidates in accordance with the specifications agreed in the Head Hunting Plan. Therefore, save as otherwise agreed in written between Customer and Coverclip, Customer, during the validity of such Head Hunting Plan, cannot directly or indirectly proceed with a research of potential Candidates with same or similar specifications included in the agreed Head Hunting Plan. The exclusivity in favor of Coverclip is an essential element of the Head Hunting Plan. Therefore, should Customer breach such exclusivity right, then Coverclip is free to terminate the Head Hunting Plan without any refund or indemnification to the Customer, save the right to terminate or suspend the Customer Account or the active Plans as per Article 3 herebelow.

c) Rules applicable to all the Plans

Each Plan is published in the Website and contains a description of the Services offered, which may include its duration term, the applicable fees, technical assistance for using the Service (if any), other special features and tools (if any), and other relevant information of the Services rendered through Meritocracy.

Coverclip may vary from time to time the content of each Plan, including fees, duration terms, extension of the services rendered, etc.. Coverclip however cannot vary a Plan already agreed and paid by the Customer.

Coverclip may also terminate a Plan and close the Customer Account anytime for any reason. In case Coverclip terminate the Agreement before the Term, not in connection to a breach of this Agreement by the Customer or in the cases outlined in article 3 below,, then Coverclip shall refund the Company with a sum equal to the amount paid by the Company for the Services not rendered by Coverclip due to such early termination and included in the Plan. No other compensation (including loss of profits or damages for expected results) shall be payable to the Customer.

Coverclip reserves the right to set up a Website's dashboard ("**Dashboard**") where the Customer can directly require variation or termination the Plan's subscription upon payment of the relevant applicable fees.

Customer may modify Customer Account settings and information, or delete the Customer Account. In case of cancellation of Customer Account, Coverclip may, but has not the obligation to, keep records of the relevant data and information contained in the Customer Account, provided that such information shall not be anymore available on line from the date of the Customer Account closure. Customer Account cannot be closed by Customer before termination of the Services as above indicated.

All this features can be performed in accordance with the Agreement and with the instructions provided in the Website and/or the Dashboard.

Customer and Coverclip may also modify the Plan upon written agreement.

Coverclip may provide Customer care assistance during usual business hours and business days in Milan (Italy) in accordance with the instructions provided from time to time in the Plans and/or in the Website and considering the customer care workflow. Customer care assistance may not be included in the Plan's and Coverclip may charge extra fees for such service as required by the Customer.

Standard and Premium Branding Page are also referred to as "**Branding Page**"

3 - Registration And Personal Account

In order to access the Services, You are required to register and open a personal account ("**Customer Account**"), providing us some personal information and Your credit card details ("**Credit Card Details**"), including credit card type and number, credit card holder name, credit card security code. Please note that You will be responsible for all activities that occur under Your Account (including but not limited to any purchase of the Service made through Your Account) unless You notify us that Your Account has demonstrably been used by a third party without Your consent. You are further responsible for maintaining the confidentiality of Your access information and for ensuring that no third party access Your Account without Your consent. Coverclip cannot and will not be liable for any loss or damage arising from Your failure to comply with these obligations. You will immediately notify Coverclip of any unauthorized use of Your Account. We will create Your Account based upon the personal information You provide to us, and Your Credit Card Details. You may not have more than one (1) active Customer Account. You agree to provide accurate, current and complete information and Credit Card Details during the registration process and to update such information to keep it accurate, current and complete. Please note that we may terminate or suspend Your Customer Account and the active Plans, at any time and without prior notice to You if: (i) we reasonably believe that You are using Your Customer Account in breach of the Agreement; (ii) we reasonably believe that a third party is using Your Customer Account or Your Credit Card Details

without Your consent, or (iii) we reasonably deem it necessary to terminate or suspend Your Customer Account for security or maintenance purposes.

Please note that if we terminate or suspend your account, you won't be able to access, temporarily or permanently, to all stored data, included those relative to past applications.

4 - Free trial

We may offer free trial subscriptions during which You may use the Service for the time period specified in the promotional offer ("**Trial Period**"). Free trial subscriptions may not be combined with any other offer and are only available to Customers who do not have a Customer Account at the time of registration, unless otherwise stated in the promotion details and who provide Credit Card Details at the time of registration. At the end of the free Trial Period, You will have the option to continue to use the Service as specified in the Website and/or in the Dashboard with payment of the relevant fees applicable to the related Plan chosen by You. If free Trial Period has ended, and the payment cannot be performed because the Credit Card Details refer to an expired credit card or to a credit card without funds, and You do not provide Coverclip with other valid payment information, You understand and agree that Coverclip may delete any of Your Content, including related job posts, within a commercially reasonable time after the expiration of the applicable Trial Period save the right to recover the fees payable by You under this ToS for Customers and under the selected Plans plus legal, banking and administrative expenses. If You hire a candidate submitted by Coverclip during the services provided in the Trial Period, then you may be subject to the relevant Success Fee as specified in the promotional offer.

5 - Payment procedure

Once the Customer chooses a Plan through the Website and/or Dashboard, he shall pay in advance the relevant fees as detailed in the Plan.

The payment shall be performed in accordance with the payment procedure set forth in the Website and/or Dashboard, via credit card through the Credit Card Details, or other means of payment as specified in the Website and/or Dashboard or agreed with Coverclip (such as bank wire transfer). If the relevant payment cannot be performed because the Credit Card Details refers to an expired credit card or to a credit card without funds (or because the bank wire transfer is not successfully completed within a specified period of time), You understand and agree that Coverclip may delete any of Your Content (including Customer Account and job posts) within a commercially reasonable time after the expiration of the due fees, save the right to recover the fees payable by You under this ToS for Customer and under the selected Plans plus legal, banking and administrative expenses.

6 – Candidate Content

Coverclip has not reviewed, and cannot review and verify, all of the material, included in the CV drafted by the Candidates and included in the Candidate Account ("**Candidate Content**"), and cannot therefore be responsible for such content and its authenticity (such as photos, information on age, education, experiences, etc.). By operating the Service, Coverclip does not represent or imply that it endorses the Candidate Content, or that it believes such material to be accurate, useful or non-harmful. You are responsible for taking precautions as necessary to protect Yourself and Your computer systems from viruses, worms, Trojan horses, and other harmful or destructive content. The Candidate Content may be offensive, indecent, or otherwise objectionable, and may have content containing technical inaccuracies, typographical mistakes, and other errors. The Service may also contain material that violates the privacy or publicity rights, or infringes the intellectual property and other proprietary rights, of third parties, or the downloading, copying or use of which is subject to additional terms and conditions, stated or unstated. Coverclip disclaims any responsibility for any harm resulting from the use by visitors of the Service, or from any downloading by those visitors of content there posted. Customer hereby waives Coverclip from any liability of any nature relating the content uploaded by the Customer itself on the Digital Platform.

7 - Your Content

You are responsible for maintaining the security of Your Customer Account, and You are fully responsible for all activities that occur under the account and any other actions taken in connection with such account. You must not describe or assign keywords to Your social network in a misleading or unlawful manner, including in a manner intended to trade on the name or reputation of others, and Coverclip may change or remove any description or keyword that it considers inappropriate or unlawful, or otherwise likely to cause Coverclip liability. You must immediately notify Coverclip of any unauthorized use of Your Customer Account, or any other breach of security. Coverclip will not be liable for any acts or omissions by You, including any damages of any kind incurred as a result of such acts or omissions. If You provide or publish content or post links through Meritocracy, or otherwise make (or allow any third party to make) material available by means of the Service (any such material, "**Your Content**") or other services, You are entirely responsible for the content of, and any harm resulting from, Your Content. That is the case regardless of whether Your Content in question constitutes text, graphics, an audio file, or computer software. By making Your Content available, You represent and warrant that:

- the downloading, copying and use of Your Content will not infringe the proprietary rights, including but not limited to the copyright, patent, trademark or trade secret rights, of any third party;
- if Your employer has rights to intellectual property You create, You have either (i) received permission from Your employer to post or make available Your Content, including but not limited to any software, or (ii) secured from Your employer a waiver as to all rights in or to Your Content;
- You have fully complied with any third-party licenses relating to Your Content, and have done all things necessary to successfully pass through to end users any required terms;
- Your Content does not contain or install any viruses, worms, malware, Trojan horses or other harmful or destructive content;
- Your Content is not spam, is not machine- or randomly-generated, and does not contain unethical or unwanted commercial content designed to drive traffic to third party sites or boost the search engine rankings of third party sites, or to further unlawful acts (such as phishing) or mislead recipients as to the source of the material (such as spoofing);
- Your Content is not pornographic, libelous or defamatory, does not contain threats or incite violence towards individuals or entities, and does not violate the privacy or publicity rights of any third party;
- Your Content is not getting advertised via unwanted electronic messages such as spam links on news-groups, email lists, blogs and web sites, and similar unsolicited promotional methods;
- Your Content is not named in a manner that misleads Your readers into thinking that You are another person or company. For example, Your social network's URL or name is not the name of a person other than Yourself or company other than Your own or company You represent; and
- You have, in the case of Your Content that includes computer code, accurately categorized and/or described the type, nature, uses and effects of the materials, whether requested to do so by social network or otherwise.

By submitting Your Content to Coverclip for inclusion on any services or applications provided by Coverclip, You grant Coverclip a world-wide, royalty-free, and non-exclusive license to reproduce, adapt and publish Your Content (including Your trademarks and tradenames) solely for the purpose of providing the Services under this Agreement. If You delete or remove Your Content, Coverclip will use reasonable efforts to remove it from the Service, but You acknowledge that caching or references to Your Content may not be made immediately unavailable. Without limiting any of those representations or warranties, Coverclip has the right (though not the obligation) to, in Coverclip's sole discretion (i) refuse or remove any content that, in Coverclip's reasonable opinion, violates any Coverclip's policy or is in any way harmful or objectionable, or (ii) terminate or deny access to and use of the Service to any individual or entity for any reason, in Coverclip ' sole discretion. In case of the above, Coverclip will have no obligation to provide a refund of any amounts previously paid.

It is understood that any content concerning images and/or photos and/or videos depicting people and faces, transmitted by the Customer to Coverclip, or taken directly by Coverclip upon Customer's authorization may be used by Coverclip exclusively prior express consent of such depicted people. To this end, the Customer, by accepting these ToS for Companies, represents and warrants to have obtained such consent of the interested party and expressly authorize Coverclip to use, for free, images and/or photos and/or videos depicting such people, posting them in the Website or using them for promotional purposes in favor of the Customer and of its activities, and in any case, without compromising the dignity and decorum of the people depicted. Therefore, the Customer expressly releases and levies Coverclip from any and all claims and damages, compensation or request of damages (including any legal and judicial costs) that such persons may require to Coverclip for the use of such images, photographs or videos within the limits stated above. Coverclip, where appropriate, make available here to the Customer a [disclaimer form](#) to be filled and signed by the people portrayed.

8 – Candidate Privacy

COVERCLIP PUT ITS UTMOST CARE IN TREATING CANDIDATES' PERSONAL DATA IN ACCORDANCE WITH THE RELEVANT APPLICABLE LAWS ON PRIVACY INCLUDING ITALIAN LEGISLATIVE DECREE NO. 196/2003, EU DIRECTIVES NO. 1995/46, NO. 2002/58, NO 2009/136, NO. 2009/140, NO. 2006/24 AND FURTEHR AMENDAMENTS ("PRIVACY LAWS") AND WITH THE MERITOCRACY'S PRIVACY POLICY WHICH IS AVAILABLE AT THE WEBSITE.

CUSTOMER, IN TREATING CANDIDATES' PERSONAL DATA, SHALL FULLY COMPLY WITH THE PRESENT TOS FOR CUSTOMERS, WITH THE PRIVACY LAWS AND WITH THE MERITOCRACY'S PRIVACY POLICY.

PLEASE NOTE THAT MERITOCRACY'S PRIVACY POLICY MAY VARY FROM TIME TO TIME AND CUSTOMER IS INVITED TO CONSTANTLY CHECK THE WEBSITE FOR POSSIBLE CHANGES ON PRIVACY RULES.

According to the Privacy Laws, Coverclip has exclusive ownership regarding the treatment of the Candidates' personal data with all duties and rights foreseen by the Privacy Laws and by Meritocracy's Privacy Policy.

Coverclip appoint the Customer, for the treatment of Candidate's Personal Data that the Customer becomes aware as a consequence of this Agreement.

If the Candidate communicates its personal data directly to the Customer and without passing through Meritocracy, then the Customer shall be the sole responsible for the treatment of such data. If the same candidate communicates its personal data also to Coverclip than both Customer and Coverclip shall have co-ownership on the treatment of such Candidate's personal data with all duties and rights foreseen by the Privacy Laws and by Meritocracy's Privacy Policy.

9 - Content Posted on Other Services

We have not reviewed, and cannot review, all of the material, including computer software, made available through the services and webpages to which the Website links, and that link to the Website. Coverclip does not have any control over those non-Coverclip services and webpages, and is not responsible for their contents or their use. By linking to a non-Coverclip website or webpage, Coverclip does not represent or imply that it endorses such website or webpage. You are responsible for taking precautions as necessary to protect Yourself and Your computer systems from viruses, worms, Trojan horses, and other harmful or destructive content. Coverclip disclaims any responsibility for any harm resulting from Your use of non-Coverclip websites and webpages.

The Website may contain links, banners, ads or other means of internet redirection to external services managed and/or provided by third parties. Any service provided by such third parties different from the Service described in the Plans and in the Agreement in general, are not necessarily reviewed, endorsed or approved by Coverclip. Coverclip is not and cannot be liable for such external services which will be subject to the terms of service and privacy policy eventually applied by such third parties.

10 - Coverclip Content

All rights, titles and interests in and to the Website and all of its content, including, but not limited to, its software or HTML code and other computer code contained in both the Website's back-end and front-end components, the Website's visual user interface, text, graphics, scripts, artwork, photographs, images, designs, audiovisual materials, codes, software, algorithm, and any other material that forms in any way part of the Website and of the Digital Platform (collectively, "Coverclip's Content") is owned by Coverclip and/or its licensors, if any, **with the exclusion of information, data, trademarks and trade names provided by users and third parties as Coverclip's clients (collectively "Third Party Contents")**. All Coverclip's Content and Third Party Content is protected by national and international intellectual property laws, including but not limited to copyright, patent and trademark laws, and other laws and international treaty provisions on intellectual property rights. **Coverclip's Content and Third Party Content can be used only in accordance with the present User Terms of Service, save any other written agreement with Coverclip and the third parties eventually involved.**

11 - Coverclip's Trademarks and domain names.

"Coverclip"'s names and logos as reproduced in the Website or in Coverclip's brochure and documents ("**Coverclip's Trademarks**"), whether registered, unregistered or under registration, in Italy or abroad, are property or license of Coverclip or of its licensors or sub-licensors, if any. Save as otherwise agreed in these ToS for Customers, You are not entitled in any way to use Coverclip's Trademarks and we remind You that the use by You of Coverclip's Trademarks in any manner is strictly prohibited.

12 - Copyright Infringement

As Coverclip asks others to respect its intellectual property rights, it respects the intellectual property rights of others. If You believe that material located on or linked to Meritocracy or any Meritocracy social network or mobile application violates Your copyright, You are encouraged to notify Coverclip. Coverclip will respond to all such notices, including as required or appropriate by removing the infringing material or disabling all links to the infringing material. In the case of a visitor who may infringe or repeatedly infringes the copyrights or other intellectual property rights of Coverclip or others, Coverclip may, in its discretion, terminate or deny access to and use of the Service. In the case of such termination, Coverclip will have no obligation to provide a refund of any amounts previously paid to Coverclip.

It remains understood that Customer's trademarks, tradenames, logos, domain names and other Customer's intellectual property rights eventually reproduced in Meritocracy in accordance with these ToS for Customers, remains property or right of such Customer.

13 - Limitation of liability

Although Coverclip put its utmost care in order to satisfy the Customer providing the best professional Head Hunting and promotional services available in the human resources and recruiting market, Customer waives Coverclip from any liability relating potential performance not in line with the results expected by the Customer. Therefore if the Head Hunting or Employer Branding services included in the Plans or any other activity provided in the Plans, do not result in any new Candidate's CV or in any Candidate's CV suitable for the scopes of the Customer, Coverclip shall not be held responsible for any expected result eventually not reached.

The Service is provided "AS IS" without warranty of any kind, including any implied warranties of merchantability or fitness for a particular purpose. Save as otherwise agreed, the license to use the Service is strictly personal to the Customer and not transferable to other third parties whether individuals or legal entities. Customer cannot transfer to any third party the password of its account and is strictly responsible for protecting it. Coverclip cannot be held responsible for any loss of the password of Your Account.

The Coverclip Service is a Software as a Service ("SaaS"). Nothing in this Agreement can be construed as a contract for software development and Coverclip has no obligation toward Customers to realize the Branding Page tailored to the needs of Customers and has no obligation to transfer any data, code, algorithm related to such Branding Page, to the Customer. To the maximum extent permitted by applicable law, Coverclip shall in no event be liable to You or any end user or third party for any damage or loss arising out of use of the Website and/or Coverclip's Content or any information contained on or otherwise related to the products or services which may be sold through the Website, including without limitation, any liability for:

- (a) any loss of or corruption to data,
- (b) loss of or damage to hardware, software, or technical equipment (including Personal Computer, Tablet, Smartphone, or other portable device or any other device or part of the place through which the products and services offered by Coverclip where directly or indirectly supplied)
- (c) any loss or damage which was not foreseeable by You and/or us
- (d) any loss or damage suffered as a result of failing to take reasonable precautions against such loss or damage, such as through the installation of reputable anti-virus software.

Coverclip shall not be liable for any indirect damage, whatever the cause, origin, nature and consequences thereof may be, including, without limitations, any cost borne due to loss of business opportunities, clients, data or any other loss of intangible goods caused by the use of the Website and of Meritocracy or by impossibility to use the Website and Meritocracy or reliance on the information directly or indirectly made available through the Website or through the Digital Platform. By using this Website, You and any third party agree that, in case of any dissatisfaction relating to this Website, any part thereof and or any product or service which may be made available through this Website, or any clause of these ToS for Customers, the sole and exclusive remedy available to You and to any third party shall be ceasing Your use of the Website or the Service. Coverclip disclaims any and all liability for the acts, omissions and conducts of any third parties in connection with or related the use of the Website, including without limitation any liability for any third party content, information, statement, available on or through the Website, under criminal or civil laws relating to defamation, intellectual property infringement, privacy, obscenity, or other areas of law.

Without any prejudice for what stated above, Coverclip reserves the right to include in the Website a Service Level Agreement ("SLA") for Customer care, where available in the Plan.

14 - Representation and Warranty of the Customer

You represent and warrant that (i) Your use of the Service will be in strict accordance with the Coverclip's Privacy Policy, with this Agreement and with all applicable laws and regulations (including without limitation any local laws or regulations in Your country, state, city, or other governmental area, regarding online conduct and acceptable content, and (ii) Your use of the Service will not infringe or misappropriate the intellectual property rights of any third party.

Save as otherwise agreed, You acknowledge and agree that You may not and may not permit, assist or allow any third party to:

- (a) copy, reproduce, publish, transmit, distribute, upload, post, publicly display, encode, translate, modify or create derivative works from, sell, license or otherwise distribute any Coverclip's Content, including but not limited to mirroring, framing or linking to any third party's computer, server, website;
- (b) access or use this Website or any Coverclip's Content for any commercial purposes, including any advertising or advertising revenue generating activity on Your own or any third party's website, platform or other online space or means;
- (c) use any automatic or manual process aimed at accessing, acquiring, copying or monitoring the Website or the Coverclip's Content or any part thereof, and/or in any way reproducing the structure or appearance of the Website or any Coverclip's Content, or circumventing any copy-protection devices, obtaining or attempting to obtain any materials, documents or information made available through the Website, for example by resorting to deep-links, page-scrapers, robots, spiders, or similar technologies;
- (d) access or attempt to access any portion, section or feature of the Website, or any other systems or networks connected to the Website or any of our servers to which You are not allowed to access, by resorting to hacking, password mining or any other illegitimate technologies or means;
- (e) probe, scan or test the vulnerability of the Website or any other computer or network connected to the Website;
- (f) breach the protection, security or authentication measures on the Website or on Meritocracy;
- (g) reverse look-up, trace or seek to trace any information regarding any other user of or visitor to the Website, or any other customer, or carry out any similar activity;
- (h) exploit or use the Website, any Coverclip's Content, or any service or information made available or offered by or through the Website for any unlawful purposes or for any purposes not allowed by these ToS for Customers or solicit the performance of any illegal activity or other activity which infringes the rights of Coverclip or others;
- (i) take any action that imposes an unreasonably or disproportionately large load on the infrastructure of the Website or of the Digital Platform, or any systems or networks connected to the Website or to Meritocracy;

(l) use any device, software, mechanism or any other technology aimed at interfering or attempting to interfere with the proper working of the Website or of the Digital Platform or any transaction being conducted on the Website or on the Digital Platform, or with any other person's use of the Website.

15 – Applicable law and competent court

Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules (www.lcia.org), which Rules are deemed to be incorporated by reference into this clause.

The number of arbitrators shall be three.

The seat, or legal place, of arbitration shall be London (UK).

The language to be used in the arbitral proceedings shall be English

The governing law of the contract shall be the substantive law of England and Wales

16 - Notices

Any communication from the Customer to Coverclip related the Agreement may be sent via email to info@meritocracy.is with receipt confirmation from Coverclip, or via registered letter to the registered office of Coverclip. The above said addresses may vary from time to time upon communication of Coverclip to its Customers, via email or by publication on the Website.

17 - Changes to the ToS for Customers

Coverclip reserves the right, at its sole discretion, to modify or replace any part of these ToS for Customers. It is Your responsibility to check these ToS for Customers periodically for changes. Your continued use of or access to the Service following the posting of any changes to this ToS constitutes acceptance of those changes. Coverclip may also, in the future, offer new services and/or features through the Service (including, the release of new tools and resources and modification as well as termination of released features). Such new features and/or services shall be subject to the terms and conditions of these ToS for Customers save as otherwise specified by Coverclip.

LAST UPDATE: NOVEMBER 11, 2015