General Terms & Conditions SaaS of Chemovator GmbH

1. Scope of Application

1.1. These General Terms and Conditions apply to the provision of Software-As-A-Service services (hereinafter "**SaaS Services**") as well as related products and services (hereinafter "**Services**") of Chemovator GmbH, Industriestrasse 35, 68169 Mannheim (hereinafter "**Chemovator**").

1.2. The offers of Chemovator are directed exclusively at Customers (hereinafter "**Customer(s)**") who are entrepreneurs (Sec. 14 BGB (German Civil Code)), a legal entity under public law or a special fund under public law. The provision of services to consumers (Sec. 13 BGB) is excluded.

1.3. The provision of the Services is exclusively based on the offer document of Chemovator and these General Terms and Conditions. The general terms and conditions of the Customer shall not apply. This also applies if Chemovator does not expressly object to the Customer's general terms and conditions in individual cases.

2. Offer and Acceptance

2.1. All offers of Chemovator are subject to confirmation and non-binding and are to be understood as an invitation to the Customer to make an offer to Chemovator. The Customer is bound by his offer for fourteen (14) days.

2.2. The agreement is concluded when Chemovator accepts the Customer's offer by means of an order confirmation. Chemovator is not obliged to accept orders from the Customer.

2.3. In the case of orders via an online store of Chemovator, the Customer's order sent with the completion of the order dialogue constitutes the legally binding offer. This is made by the Customer going through the order dialogue of the online shop and selecting the button "Confirm Order". Before doing so, the Customer can change his order or cancel the order process. Unless expressly identified as such, automated order confirmations do not constitute a legally binding acceptance of the offer, but merely confirm the receipt of the order by Chemovator. After positive examination of the order, Chemovator will send an order confirmation to the Customer by e-mail, which constitutes a legally binding acceptance of the offer.

3. Quality of the Services, Test Accounts

3.1. Unless otherwise agreed, the quality of the Services shall conform exclusively to the service specification and the program description of Chemovator. Chemovator does not promise any properties or possible uses of the Services beyond these specifications. The risk of use for the Services lies with the Customer. Additional objective properties in the meaning of Sec. 434 (3) BGB are excluded.

3.2. The software is regularly revised in order to keep it compatible with the current software and hardware environments and to provide new or improved functions. Due to the provision as a SaaS solution, only the latest version of the software is generally available. Therefore, no ongoing compatibility with certain browsers, software or hardware environments can be guaranteed. Furthermore, Chemovator reserves the right to change, suspend or completely terminate individual Services or functionalities of the software. If core functions of a purchased service package are affected by this, the Customer has a special right of termination.

3.3. Insofar as Chemovator makes the SaaS Services available via a test account or via a free version (e. g. a beta version), this is a voluntary service provided by Chemovator. Test accounts and free versions serve exclusively to familiarize oneself with the SaaS Services, but not for productive work. Chemovator reserves the right to deactivate test accounts at any time, even without prior notification, or to make the SaaS Services the subject of a paid service.

4. Advice and Additional Services

4.1. Insofar as Chemovator provides consultancy services beyond the contractually agreed scope of performance, this shall be done to the best of its knowledge. Details and information about the suitability and application of products and services do not exempt the Customer from carrying out its own tests and trials.

4.2. Services which are provided in addition to the SaaS Services (e.g. installation and configuration services, training, migration support) are only owed if they have been expressly ordered. In this case, the agreed fees apply, which are in addition to the license fees for the SaaS Services. In the event that no fees have been agreed, Chemovator's standard hourly rates shall apply.

4.3. Costs incurred for the provision of additional services shall be invoiced to the Customer at the purchase price and shall be reimbursed by the Customer. In the case of costs that exceed the usual level, Chemovator will consult with the Customer in advance.

5. License Fees, Prices and Payment Terms

5.1. The prices agreed within the framework of the order and order confirmation shall apply. Chemovator is entitled to adjust the prices for the Services at any time. This shall not affect orders already confirmed for the respective current contractual periods.

5.2. The prices quoted are net prices unless they are expressly stated as gross prices.

5.3. In the case of Services to be provided over a period of time Chemovator is entitled to adjust the prices with effect from the beginning of a renewal period. In the case of Services provided for an indefinite period Chemovator is entitled to adjust the prices at any time with effect from the beginning of the month following the month in which the Services were provided, but to a maximum of 5% per contractual year.

5.4. Unless otherwise agreed, the obligation to pay the license fee for the SaaS Services begins with the start of the agreed Basic Term.

5.5. In the event that the Customer uses the SaaS Services beyond the contractually agreed scope or makes them available to third parties, Chemovator shall be entitled to make a subsequent calculation of the license fees on the basis of the actual use.

5.6. The terms of payment agreed in each case shall apply. Unless otherwise agreed, fees for Services to be provided in periods are due at the beginning of each period. In the event of payment on invoice, the invoice shall be paid within thirty (30) days of the invoice date at the latest.

6. Provision and Use of the SaaS Services

6.1. The SaaS Services are provided via a server hosted by or on behalf of Chemovator. This can be accessed via the internet and therefore requires a functioning internet access of the Customer. For certain SaaS Services additional hardware and software may be required, which is to be procured by the Customer at its own expense.

6.2. Insofar as the Customer is provided with access data or passwords in connection with the provision of the Services, the Customer must keep these strictly secret and not pass them on. Chemovator must be informed immediately of any loss of the access data or passwords.

6.3. The Customer is only entitled to use the SaaS Services within the contractually agreed scope. The Customer is not entitled to make the SaaS Services available to third parties against payment or free of charge without Chemovator's prior written consent.

6.4. Chemovator is entitled to revise and further develop the software used. In doing so, individual features of the software may be omitted or redesigned. If this results in a considerable restriction of the usability of the software, the Customer is entitled to extraordinary termination. In this case, the fee for unused periods shall be refunded. Any further claims of the Customer are excluded.

6.5. Chemovator shall endeavor to an economically reasonable extent to make the SaaS Services permanently available. However, complete availability 24 hours a day, 7 days a week cannot be guaranteed. Excluded from the availability are in particular (i) planned downtimes for maintenance and service work, which are carried out outside the general office hours (Mon-Fri 9:00-17:00 CET) if possible and (ii) any unavailability caused by circumstances beyond Chemovator's reasonable control, such as e.g. government acts, floods, floods in the USA or other countries. such as acts of government, flood, fire, earthquake, civil unrest, epidemics or pandemics, acts of terrorism, strikes, internet service provider failure or delay, third party application impact, force majeure or denial of service attacks.

7. Further Terms with Respect to the Offered Services

7.1. The provision of the Services is governed by service agreement ("Dienstvertrag") law. The law on agreements for work and services ("Werkvertrag") shall only apply if and to the extent that Chemovator has expressly promised the Customer the creation of a specific work or a specific success.

7.2. Chemovator is entitled to make and charge for part deliveries and part performances provided that the part delivery is usable for the Customer within the scope of the contractual purpose, the delivery of the remaining ordered products or the performance of the remaining Services is ensured and the Customer does not incur any considerable additional expenditure or additional costs as a result (unless Chemovator agrees to bear these costs).

7.3. Deadlines and dates promised by Chemovator for the performance of the Services are always only approximate and are subject to change. This also applies to dates and deadlines stated in offers and order confirmations, unless these are expressly described as binding.

7.4. Insofar as acts of cooperation by the Customer are required for the provision of Services, Chemovator is not obliged to effect the Service insofar as and to the extent that it cannot be provided without the act of cooperation.

8. Obligations of the Customer and Authorized Users

8.1. Only data that the respective Customer is entitled to use and reproduce may be entered or uploaded into the software. By entering or uploading data, the Customer declares that he is authorized to use the data and that no rights of third parties are infringed by the entry, uploading and use of the data, including any associated acts of reproduction.

8.2. Use of the software is only permitted in accordance with the terms of this agreement, applicable laws and governmental regulations.

8.3. The Customer may not (i) make the software available to or use it for the benefit of anyone other than the users for whom a user Account has been opened; (ii) sell, resell, license, sublicense, distribute, rent or lease the software; (iii) use the software to store or transmit infringing, defamatory or otherwise unlawful or tortious material or to store or transmit material which infringes the rights of any third party; (iv) use the software to store or transmit malicious code; (v) interfere with or disrupt the integrity or performance of the software or any third party data contained therein; (vi) attempt to gain unauthorized access to the software or any related systems or networks; (vii) permit direct or indirect access to or use of the software in any manner that circumvents any contractual restriction on use; (viii) copy the software or any part, feature, function or user interface thereof except as necessary for the use of the software contemplated under this agreement (e.g., loading the software into a temporary storage device). (ix) framing or mirroring any part of the software, other than framing on its own intranet or otherwise for its own internal business purposes; or (x) accessing the software to create a competing product or service; or (xi) reverse engineering the software (to the extent such restriction is permitted by law).

8.4. In the event that the Customer or a user authorized by the Customer breaches any of the obligations under these Terms, Chemovator shall be entitled to terminate the agreement for cause. Furthermore, the Customer/user is liable for all damages incurred, including reasonable legal costs. In the event that the software is made available to third parties by the Customer or a user authorized by the Customer, Chemovator is entitled to

charge the Customer for the use by these third parties in accordance with Chemovator's standard fees. This does not apply if the Customer/user is not responsible for the infringement. If there is reason to believe that a serious violation has occurred, Chemovator is also entitled to temporarily suspend access to the software. Access to the software will be resumed as soon as the suspicion has been dispelled. In the event of violations by the user of a specific user account, Chemovator is also entitled to block this account completely or temporarily.

9. Payment Default

9.1. In the event that specified payment terms are exceeded, in the case of payment on account, if the payment term of thirty (30) days after the invoice date is exceeded, the Customer shall be in default without a separate reminder being required.

9.2. Non-payment of the remuneration when due shall constitute a material breach of contractual obligations.

9.3. In the event of default in payment on the part of the Customer, Chemovator is entitled to demand interest on arrears, namely, in the case of invoicing in euros, in the amount of 9 percentage points above the base interest rate announced by the Deutsche Bundesbank at the time of the occurrence of the default. The assertion of further damages caused by default by Chemovator remains unaffected.

10. Rights of the Customer in Case of Product Defects

10.1. The warranty for defects is governed by service agreement law. Chemovator must be notified of defects in the Services which can be detected during a proper inspection without delay, at the latest within two (2) weeks after the Services have been provided; Chemovator must be notified of other defects without delay, at the latest within four (4) weeks after they have been detected. The notification must be made in writing and must precisely describe the type and extent of the defects.

10.2. If the Services are defective and the Customer has duly notified Chemovator of this in accordance with the above paragraph, the Customer is entitled to the statutory rights with the following provisos:
a) Chemovator first has the right, at its discretion, either to remedy the defect or to supply the Customer with defect-free Services or to provide the defective performance again (subsequent performance). In the case of defects that do not impair the essential functions of the SaaS Service, rectification can also take place within the framework of the next routine update.
b) Chemovator reserves the right to make two attempts at subsequent performance. If the subsequent performance fails or is unreasonable for the Customer, the Customer can either terminate the agreement or demand a reduction of the price.
c) The following clause applies to claims for damages and for reimbursement of futile expenses due to a defect.

10.3. Notwithstanding the following section, Chemovator warrants that the software provided as part of the Services is free of third-party rights. If third parties assert rights to the software, Chemovator is entitled to eliminate the claims by acquiring appropriate licenses or to redesign the software while preserving the essential functionality in such a way that the rights of the third parties are no longer infringed. Should this not be possible with economically reasonable effort, Chemovator shall be entitled to terminate the agreement.

10.4. In some cases, the software uses third-party content to create the forecasts. In these cases, the forecasts generated with the Software are subject to the rights and limitation under which such third-party content is granted. Chemovator will inform the Customer about any such third-party content.

11. Liability

11.1. Chemovator shall in principle be liable for damages in accordance with the statutory provisions. Chemovator is liable for damages - irrespective of the legal grounds - within the scope of fault liability in the case of intent and gross negligence. In the event of a breach of material contractual obligations due to simple negligence (obligations the fulfilment of which is a prerequisite for the proper performance of the agreement and the observance of which the contractual partner regularly relies on and may rely on), Chemovator's liability is, however, limited to compensation for typical, foreseeable damage; in the event of a breach of non-material contractual obligations due to simple negligence Chemovator's liability is excluded.

11.2. The limitations of liability in accordance with the preceding paragraph do not apply
a) in the case of damages arising from injury to life, body or health which are based on a negligent breach of duty by Chemovator or an intentional or negligent breach of duty by a legal representative or vicarious agent of Chemovator,
b) insofar as Chemovator has fraudulently concealed a defect,
c) insofar as Chemovator has assumed a guarantee for the quality of a product or a service,
d) for claims under the Product Liability Act.

11.3. Chemovator's liability for indirect damage (e.g. loss of profit, interruption of operations, consequential damage) is excluded.

11.4. The Customer himself is responsible for properly securing the data entered into the system and for making regular backups. Liability for loss of data is limited to the damage that would have occurred if the Customer had properly backed up the data.

12. Statute of Limitation

12.1. The limitation period for claims arising from material defects and defects of title shall be one year from delivery or performance. If acceptance has been agreed, the limitation period shall begin with acceptance.

12.2. The limitation period for contractual and tortious claims for damages shall be one year from the commencement of the statutory limitation period.

12.3. Notwithstanding the above paragraphs, the statutory limitation periods shall apply in the following cases:
a) in the case of buildings as well as items which have been used for a building in accordance with their customary manner of use and have caused its defectiveness (Sec. 438 (1) No. 2 BGB);
b) in the case of a right in rem of a third party or a right registered in the land register (Sec. 438 (1) No. 1 BGB);
c) in the case of special statutory provisions (e.g. Sec. 444, 445 b BGB);
d) in the case of intent or gross negligence;
e) in the cases of section 11.2.

13. Right to Set-Off, Right of Retention

The Customer is only entitled to set-off or to assert rights of retention insofar as his counterclaims are undisputed or have been legally established.

14. Securities

In the event of justified doubts as to the solvency of the Customer, in particular in the event of default in payment, Chemovator may, without detriment to further claims, revoke payment periods granted and make further deliveries and services dependent on the granting of other securities or advance payments.

15. Intellectual Property and Use of Data

15.1. Chemovator reserves all rights to the software which is the subject of the Services.

15.2. Chemovator grants Customer the non-exclusive, non-transferable and non-sublicensable right to use the software in accordance with the agreements, including these General Terms & Conditions. The Customer is not entitled to use or exploit the software in any form that is not covered by agreements with Chemovator. The respective right of use expires automatically when the present agreement or the period of use for individual service packages or modules ends.

15.3. The Customer may use the results generated by the agree use of the software, e.g. forecast information for any purposes. The Customer may however not use the algorithms which used by Chemovator in order to provide the Services or the individual data used by Chemovator in order to generate the forecast.

15.4. A right to edit the software exists only with the prior written consent of Chemovator as well as in the legally compelling cases according to Sec. 69 et sec. UrhG (German Copyright Act). The right of use granted shall automatically expire upon termination of the underlying contractual relationship.

15.5. Unless otherwise agreed, the Customer shall receive the software only in object code. There shall be no entitlement to the source code.

15.6. In the event that Customer edits or otherwise redesigns the software, Chemovator shall be exclusively entitled to any and all results arising therefrom.

15.7. The Customer grants Chemovator and its affiliated companies and agents a worldwide, royalty-free license to host, copy, transfer and display the data uploaded to the software, insofar as this is necessary for the operation of the software. This also applies in the event of modifications or further developments of the software. Chemovator is entitled to copy the entered or uploaded data for backup purposes.

15.8. Depending on the package of the Services purchased by the Customer, Chemovator may use the data gathered as part of the provisions of the Services also to provide services for third parties. For this purpose, Chemovator shall receive a non-exclusive, worldwide, perpetual, fully-paid up right, fully transferrable and sublicensable right of use. However, Chemovator will in no event pass on individual data provided by the Customer to third parties. Chemovator is always entitled to use publicly available data as well as data conducted in expert interviews with third parties which was gathered as part of the provision of the Services for other purposes, including for the preparation of forecasts to third parties. Furthermore, Chemovator is entitled to use metadata (e.g. how often certain forecast is ordered by its customers) for commercial and other similar services and products or for benchmarking purposes.

15.9. The SaaS Services may include content owned or licensed by third parties. Such content is subject to the terms and conditions of the respective owners or licensors as per the Annex Third Party Content to these terms and conditions.

16. Term and Termination

16.1. The term of the agreement shall be agreed between the parties. In the event that the parties have agreed fixed performance periods, ordinary termination shall be excluded.

16.2. Furthermore, the agreement can be terminated in writing by either party without notice for good cause. Good cause for termination by Chemovator exists in particular if the Customer uses the software beyond the extent permitted under this agreement and this violation is not stopped within a reasonable period of time despite a warning or if the Customer is in default with the payment of fees for a period of more than one (1) month. A good cause for termination by the Customer exists if essential functions of a purchased service package cease to exist due to a change in the software during the subscription period.

16.3. In the event of extraordinary termination for good cause by the Customer, Chemovator shall refund any fees received for unused subscription periods. In the event of extraordinary termination for good cause by Chemovator, unused reference periods shall lapse unless the Customer proves that Chemovator has saved corresponding expenses due to the premature termination of the agreement.

16.4. After the termination of this Agreement, the Customer is obligated to discontinue the use of the software and, upon Chemovator's request, to delete any software installed on Customer's systems for the use of the software as well as to return to Chemovator or destroy any user documentation received.

16.5. In the event of termination of the agreement, those provisions shall continue to apply which, according to their meaning and purpose, are intended to survive the agreement. This applies in particular to the provisions regarding property rights and licenses, warranty, liability, confidentiality, data protection and final provisions.

17. Confidentiality

17.1. "**Confidential Information**" means any information disclosed by one party (hereafter "**Disclosing Party**") to the other party (hereafter "**Receiving Party**"), orally or in writing, which is designated as confidential or which,

given the nature of the information and the circumstances of disclosure, is reasonably to be understood to be confidential. However, Confidential Information does not include information that, as demonstrated by the Receiving Party, (i) is or becomes generally known to the public without breach of any duty owed to the Disclosing Party; (ii) was known to the Receiving Party prior to its disclosure by the Disclosing Party without breach of any duty owed to the Disclosing Party; (iii) received from a third party without breaching any obligation owed to the disclosing party; (iv) independently developed by the Receiving Party; or (v) otherwise to be disclosed as agreed between the parties.

17.2. The Receiving Party shall use the same degree of care as it uses to protect the confidentiality of its own Confidential Information of the same nature (but not less than reasonable care) to (i) not use Confidential Information of the Disclosing Party for purposes outside the scope of this agreement and (ii) limit access to Confidential Information of the Disclosing Party to those of its employees and its affiliates and contractors who need such access for purposes consistent with this Agreement, unless otherwise approved in writing by the Disclosing Party.

17.3. The Receiving Party may disclose Confidential Information of the Disclosing Party to the extent it is compelled to do so by law or by a court or governmental order, provided that the Receiving Party notifies the Disclosing Party in advance of the compelled disclosure.

18. Force Majeure

Should events and circumstances, the occurrence of which lies outside the sphere of influence of Chemovator (such as, for example natural events, epidemics, war, industrial disputes, shortage of raw materials and energy, traffic and operational disruptions, damage caused by fire and explosion, public-law decrees), reduce the possibility of performance so that Chemovator cannot fulfil its contractual obligations (taking into account other internal or external performance obligations on a pro rata basis), Chemovator is (i) released from the contractual obligations for the duration of the disruption and to the extent of its effects and (ii) not obliged to procure the Services from third parties. Sentence 1 also applies insofar as the events and circumstances make the performance of the affected business sustainably uneconomical for Chemovator or are present at Chemovator's upstream suppliers. If these events last longer than three (3) months, Chemovator is entitled to withdraw from or terminate the agreement.

19. Place of Performance

Irrespective of the place of delivery of the goods or documents or the place of performance of the Services, the place of performance for the Customer's payment obligation is the registered office of Chemovator.

20. Data Protection

20.1. If Chemovator provides the Customer with personal data of its employees or other third parties (hereafter "**Personal Data**") in the context of the performance of the agreement or if the Customer otherwise obtains knowledge of such Personal Data, the following provisions shall apply. Personal data disclosed in the aforementioned manner and not processed on behalf of Chemovator may be processed by the Customer exclusively for the performance of the agreement and may not - except where permitted by law - be processed in any other way, in particular disclosed to third parties and/or analyzed for its own purposes and/or used to create profiles. This also applies in the case of the use of anonymized data.

20.2. The Customer shall ensure that the Personal Data is only made accessible to those employees of the Client who are deployed for the performance of the relevant agreement and only to the extent necessary for the performance of this agreement (need-to-know basis). The Customer shall organize its internal organization in such a way that it complies with the requirements of the applicable data protection law, in particular by taking technical and organizational measures to adequately protect the Personal Data from misuse and loss.

20.3. The Customer shall not acquire any rights to the Personal Data and shall be obliged to correct, delete and/or restrict the processing of the Personal Data at any time under the statutory conditions. Rights of retention in relation to Personal Data are excluded.

20.4. In addition to its legal obligations, the Customer shall inform Chemovator without undue delay, at the latest within 24 hours, of a breach of the protection of Personal Data, in particular in the event of loss. Upon termination of the relevant agreement, the Customer will delete the Personal Data, including all copies made, in accordance with the statutory requirements.

20.5. Chemovator will observe the data protection requirements of the GDPR in the performance of the agreement and the provision of the Services.

20.6. In the event that the Customer or the Customer's employees enter personal data into the software provided, the Customer must ensure that he has all the necessary consents or other authorizations. The Customer shall indemnify Chemovator, its organs, employees or agents against all costs or damages resulting from the Customer's breach of these obligations upon first request.

21. Jurisdiction

In the event that the contracting parties are merchants, legal entities under public law or special funds under public law, the exclusive place of jurisdiction is the registered office of Chemovator. However, Chemovator is entitled to bring an action at the general place of jurisdiction of the Customer.

22. Applicable law

The contractual relationship shall be governed by the law of the Federal Republic of Germany to the exclusion of German international private law and to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980.

23. Miscellaneous

23.1. There are no verbal ancillary agreements. Amendments or supplements to this contract must be made in writing (Sec. 126 BGB). This also applies to the waiver of the written form requirement.

23.2. Chemovator is entitled to transfer framework agreements as well as individual supply agreements for the Products with all rights and obligations to an affiliated company or a legal successor.

23.3. Should one or more provisions of the contract prove to be invalid, void or incomplete, this shall not affect the validity of the remaining provisions of the contract. The parties shall - if necessary in the due form - replace the invalid or void provision by such a provision or fill the gap in the contract by such a provision with which the economic purpose pursued by them can be achieved as closely as possible. If the ineffectiveness or invalidity of a provision is based on a measure of performance or time (deadline or date), a legally permissible measure shall take the place of the ineffective or invalid performance or time provision.

(General Terms & Conditions as of March 16, 2022)

Annex - Third Party Content

The Forecasty.AI Software uses third party content by the following parties to which the following rules apply:

London Metal Exchange (LME): Data and trademarks by LME are used under license from LME. LME has no involvement and accepts no responsibility to any third party in connection with the use of its data and trademarks. Onwards distribution of the LME data and trademarks by third parties is not permitted.

(As of March 16, 2022)