



Cinch IoT Inc. SOFTWARE LICENSE AGREEMENT

Cinch IoT Inc. grants customers the right to use Cinch software during the operating life of your Cinch hardware products. When purchasing your Cinch IoT Inc controller and other company devices, you agree to the terms of the following software license:

BACKGROUND:

Cinch IoT Inc. wishes to license computer software to the Licensee and the Licensee desires to purchase the software license under the terms and conditions stated below.

IN CONSIDERATION OF the provisions contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

license

1. Under this Agreement Cinch IoT Inc. grants to the Licensee a non-exclusive and non-transferable license (the "Licensee") to use Cinch IoT operating system (CIOS) (the "Software").
2. "Software" includes the executable computer programs and any related printed, electronic and online documentation and any other files that may accompany the product.
3. Title, copyright, intellectual property rights and distribution rights of the Software remain exclusively with the Cinch IoT Inc. Intellectual property rights include the look and feel of the Software. This Agreement constitutes a license for use only and is not in any way a transfer of ownership rights to the Software.
4. The Software may be loaded onto Cinch IoT hardware.
5. The rights and obligations of this Agreement are personal rights granted to the Licensee only. The Licensee may not transfer or assign any of the rights or

obligations granted under this Agreement to any other person or legal entity. The Licensee may not make available the Software for use by one or more third parties.

6. The Software may not be modified, reverse-engineered, or de-compiled in any manner through current or future available technologies.

7. Failure to comply with any of the terms under the licensee section will be considered a material breach of this Agreement.

license Fee

8. The purchase price paid for Controllers paid by the Licensee will constitute the entire license fee and is the full consideration for this Agreement.

Limitation of Liability

9. The Software is provided by Cinch IoT Inc. and accepted by the Licensee “as is”. Liability of Cinch IoT Inc. is limited to a maximum of the original purchase price of the Software. Cinch IoT Inc. is not liable for any general, special, incidental or consequential damages including, but not limited to, loss of production, loss of profits, loss of revenue, loss of data, or any other business or economic disadvantage suffered by the Licensee arising out of the use or failure to use the Software.

10. Cinch IoT Inc. makes no warranty expressed or implied regarding the fitness of the Software for a particular purpose or that the Software will be suitable or appropriate for the specific requirements of the Licensee.

11. Cinch IoT Inc. does not warrant that use of the Software will be uninterrupted or error-free. The Licensee accepts that software in general is prone to bugs and flaws within an acceptable level as determined in the industry.

Warrants and Representations

12. Cinch IoT Inc. warrants and represents that it is the copyright holder of the Software. Cinch IoT Inc. warrants and represents that granting the license to use this Software is not in violation of any other agreement, copyright or applicable statute.

Acceptance

13. All terms, conditions and obligations of this Agreement will be deemed to be accepted by the Licensee ("Acceptance") upon execution of this Agreement.

User Support

14. No user support or maintenance is provided as part of this Agreement.

Term

15. The term of this Agreement will begin on Acceptance and is perpetual.

Termination

16. This Agreement will be terminated and the license forfeited where the Licensee has failed to comply with any of the terms of this Agreement or is in breach of this Agreement. On termination of this Agreement for any reason, the Licensee will promptly destroy the Software or return the Software to Cinch IoT Inc.

Force Majeure

17. Cinch IoT Inc. will be free of liability to the Licensee where Cinch IoT Inc. is prevented from executing its obligations under this Agreement in whole or in part due to Force Majeure, such as earthquake, typhoon, flood, fire, and war, pandemic, health emergency, or any other unforeseen and uncontrollable event where Cinch IoT Inc. has taken any and all appropriate action to mitigate such an event.

Governing Law

18. The Parties to this Agreement submit to the jurisdiction of the courts of the State of Indiana for the enforcement of this Agreement or any arbitration award or decision arising from this Agreement. This Agreement will be enforced or construed according to the laws of the State of Indiana, United States of America.

Miscellaneous

19. This Agreement can only be modified in writing signed by both Cinch IoT Inc. and the Licensee.

20. This Agreement does not create or imply any relationship in agency or partnership between Cinch IoT Inc. and the Licensee.

21. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in the neuter gender include the masculine gender and the feminine gender and vice versa.

22. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

23. This Agreement contains the entire agreement between the parties. All understandings have been included in this Agreement. Representations which may have been made by any party to this Agreement may in some way be inconsistent with this final written Agreement. All such statements are declared to be of no value in this Agreement. Only the written terms of this Agreement will bind the parties.

24. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon Cinch IoT Inc.'s successors and assigns.

Notices

25. All notices to the parties under this Agreement are to be provided at the following addresses, or at such addresses as may be later provided in writing to support@cinchiot.com

