

VectorDraw Annual Software Agreement

This annual Software agreement ("Agreement") is made and effective between VectorDraw Software ("Developer") a corporation organized and existing under the laws of Greece situated in 11 Kyrilou Methodiou str., Glyfada 16561, Athens , Greece and the Client.

Whereas, the Developer has developed and owns a computer software and other digital information that consists "the Tool" described below as:

A. The Product(s): Is a software developer Tool for creating, displaying and editing, managing and printing 2D and 3D vector raster graphics available in different versions plus upgrades versions. (the Libraries) . The Product/ tool is in electronic form and is available for purchasing for an annual period by downloading it from VectorDraw Web site under the terms and condition of this agreement . The Libraries are in object code (binary form only). All products available and relative fees are referred to Annex which consists part of the agreement, applicable as amended from time to time.

B. Activation Code: is the activation code, unique for each copy of the Product by the use of which the Client may acquire the ability to use the Product and/or any upgraded version. The use of the activation code for additional users is upon the requirement of additional fees as defined in the Annex .

C. Access Codes : are the Access codes for the secure VectorDraw's secure download area.

1. License

1.1. The Developer grants to the Client a non-exclusive and non-transferable license to :

a) use and access to the Tool for its own internal business purposes only in the country where his business is established as above mentioned , subject to this Agreement.

b) to use the Libraries for the purposes of developing, modifying or supporting his internal business purposes . The Client confirms that is familiar with the Tool and its functions and does not expect or intend it to perform any function or to meet any specifications other than those expressly set out in the present agreement .

1.2. The Client acknowledges and agrees that it is not entitled to make any change, addition, modification, adjustment or alteration to the Tool, or any Tool Update, nor to decompile, reverse engineer or analyze the Tool, any Tool Update, in any manner, either entirely or in

part PROVIDED ALWAYS that:

1.2.1. the Client acknowledges and agrees that shall not, nor shall allow or suffer anyone else to: copy, record, reproduce, download on to its own equipment or that of any third party, enter into any internal database or system whatsoever or store in a retrieval system or transmit by any means (whether electronic, mechanical or otherwise) in any form, or in any other manner whatsoever, the whole or any part of the Tool ,or

1.2.2. Attempt to rectify or permit any persons other than the developer to rectify any fault or inaccuracy in the Tool or otherwise tamper with the Tool; assign, transfer, sell, lease, rent, charge or otherwise deal in, or encumber the Tool (or any part thereof); or)

1.2.3. The Client shall limit use of and access to the Tool to users up to the maximum number of Users set out in the Annex.

1.3. The Client will ensure that all Users are familiar with the terms and conditions relating to the use of the Tool in this Agreement and that such terms and conditions are observed and complied with by all users. Any act or omission by any such user, which if it had been committed or omitted by the Client would be a breach of this Agreement, will be deemed to be a breach of this Agreement by the Client.

1.4. Separate licenses in the form of activation codes will be required for any additional user according to pricelist of the Annex .

1.5. The Developer will at all times remain the owner of all Intellectual Property Rights of the Tool and the Client shall shall not use and reproduce the Vectordraw logos and trademarks and shall have no rights nor shall acquire in the same except as expressly granted and subsisting under this Agreement.

1.6. The Client is responsible for the supervision, management and control of the use of the Tool and will effect, maintain and enforce adequate security measures to safeguard the Tool from theft by any person or from access by any person other than a User.

1.7. The Client shall not reproduce, distribute (directly or indirectly)and sublicense the Libraries .

2. Tool Updates and Maintenance Services

2.1. The Developer shall provide Tool Updates which shall from time to time make available to its licensees of the Tool generally. The Client shall be responsible for installation of the Tool Update.

2.2. The Developer shall provide Maintenance Services to the Client during normal

working hours only. For this purpose, if any suspected malfunction arises, the Client shall report the relevant problem to the Developer via telephone or e-mail and shall provide details of any symptoms which have been observed including any error messages and incorrect outputs. The Developer is entitled to rectify the problem according to his discretion and professional expertise. The Client shall have no right to, and shall not, control the manner or determine the method of performing the Maintenance Services.

2.3. The provision of Maintenance Services under this agreement does not include services occasioned by or attributable to:

2.3.1. improper, incorrect, unauthorized or negligent use of the Tool,

2.3.2. or any breach, non-observance of or non-compliance with this agreement, or any alteration or modification of the Tool or its merger (in whole or in part) with any other software

2.3.3. or its use on any hardware, unless expressly approved in writing by the Developer and pursuant to the "Minimum Hardware Requirements", as set from time to time to the developer's site. Approval by the Developer of any such alteration, modification, merger or use does not in any way imply approval for any subsequent alteration, modification, merger or use; or

2.3.4. any repair, alteration or modification of the Tool by any person other than the Developer

2.3.5. any use of the Tool for a purpose for which it was not designed and/or not strictly within the terms of this Agreement; and any use with any hardware or software, which is inappropriate for use with the Tool

2.4. Any services requested by the Client which are not within the scope of Maintenance Services may be provided by the Developer and will be the subject of another agreement between the contracting parties that will be charged and paid additionally by the Client.

2.5. The Developer shall maintain a trained staff capable of performing the Maintenance Services.

2.6. The Developer is obligated to provide support in English solely.

3. Obligations of Developer

3.1 Developer shall be solely responsible for the design, development, supply, production, validity of copyrights and patents claimed by Developer, and performance of the Software.

3.2. Developer shall provide the Product in electronic form, unless otherwise is requested by the Client and could be provided by the Developer, the costs bared solely by the Client.

3.3. Under the condition of full discharge of the annual fees, the Developer shall provide access

for an annual period , by providing electronically to the Client the access code required in order to download from Developer's web site the Tool. Developer is responsible to prevent the activation and the access codes to be made available to third parties other than the legitimate customers and Developer should take any actions to prevent that from occurring.

4. Fee and Payment

4.1. In consideration of the annual license, the updates (if any) and the maintenance rights (which all consist "the services") granted by the Developer to the Client pursuant to this Agreement, the Client shall pay to the Developer the annual services' s fee for all the abovementioned services according to the Annex pricelist. The license must be purchased by the legal entity that will create (internally or through an individual software developer) an application based and/ or including the Tool, that subsequently will sell to end-users.

4.2. The fee is calculated on the basis of the pricelist set out in the Annex . By the time of the verification of the Client's full discharge of the fees due by the Developer by the means of the relevant bank receipt , he shall provide with no delay to the Client the activation code which allows one user to access the Tool for an annual period, save the provisions of next clause 4.3. and clause 5 below . If the Client wishes to increase the number of users, it shall immediately notify the Developer in writing of such increase, and pay upon demand, the applicable additional user fee as per the Annex pricelist.

4.3. Pursuant to the verification of the full discharge of the fees due, the Developer is obliged to issue the respective invoices for sums paid under this Agreement and two (2) copies of the agreements that shall send directly to the Client via e-mail or post, within twenty (20) days following the date of the payment verification. The Client must sign the copies as accepted and return one document dully signed on each page back to the Developer, within twenty (20) days upon receipt, otherwise the Developer is entitled to pause the provision of services until the receipt of the document , dully signed.

4.4. The Annual License Fee, Maintenance Fee and Additional User License Fee, together with any other amounts payable by the Client to the Developer pursuant to this Agreement, shall be exclusive of any Value Added Tax and other taxes, duties and levies. The Client agrees to be responsible for and to pay and discharge when due at the rate and in the manner for the time being prescribed by law any such Value Added Tax and other taxes, duties and levies that may

be levied, assessed, imposed or charged in connection with the performance of this Agreement that are obligatory for him pursuant to the taxation laws applicable to the country of his establishment.

4.5. The Fees shall be reviewed on 1st January in each year, starting from 1st January 2008, and shall be readjusted in the same proportion to the rate of the Retail Prices Index (Inflation rate) of the previous year.

In this clause:

“Retail Prices Index”	Means the General Index of Retail Prices for all items which is published in Greece in the Monthly Digest of Statistics by the Office for National Statistics or any replacement thereof;
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4.6. Prices are in Euro currency and payments accepted by the Developer must be received as such.

5.Duration; Termination/Consequences of Termination

5.1. Unless otherwise terminated in accordance with this Clause 5, this Agreement shall remain in full force and effect for one (1) year from the commencement day. (Initial term). As commencement day, is considered the working day following the day that the Financial Institution to which the transaction has been accomplished shall report to the Developer the full discharge of the amounts due in behalf of the Client by the means of Bank receipt . Upon expiration of the Initial Term, the agreement may be extended each time for successive twelve (12) months under the condition of prepayment of the Fees that will be invoiced pursuant to the applicable pricelist of the Annex as appears in the Developer’s site(www.vdraw.com).

5.2. In case the Client wishes to renew the contract for another annual period, he must notice so the Developer at least thirty (30) days prior the end of the initial term or any subsequent term, otherwise the Developer shall reasonably consider the contact is terminated in the end of the Term and is entitled to prevent access at that time. In the case that the Client gives notice for annual extension, the Developer shall maintain the Client’s access to the Tool up to one month in excess of the Term, in order to facilitate the Client to discharge his financial obligations .In this case the new Term is calculated from the date following the termination of the previous Term.

5.3. Each party may terminate the agreement if the other party breaches any material provision of this agreement and fails to remedy such nonperformance or noncompliance within twenty (20) days following receipt notice from the other .The Developer's right to terminate is in addition to any other rights and remedies that may be available to him by law.

5.4. Upon termination, the Client shall without delay cease all further use of the Tool and the Developer shall prevent the access of any user of the Client . *The Client shall immediately cease the distribution of any products that are based/ created on the Tool* . *If termination is decided only for any additional licensee the terms of the present shall apply for it only* .

5.5. In case that, during the term of the contract, the Developer decides or is obligated by law for any reason to cease definitely his business or/and , the licensing, development and maintenance of the Tool described in the present agreement and to terminate the contract, the Client is entitled to receive - and accordingly the Developer is obliged to deliver by its legal representatives, members or liquidators (in case of winding up) - the source code of the program. Such obligation of the natural persons representing the Developer or are members thereof or of those appointed as liquidators thereof, is maintained only for the duration of the current Term. *The Client recognizes and states that in a case like this he will use the source code exclusively for internal purposes and is not allowed to create or/and to sell any product based on the source code* . Additionally, if the Agreement is terminated prior to the granting of access, Developer is under obligation to deliver the products that have been ordered and paid prior to termination.

5.6. The Developer shall not be obliged, as a result of any termination of this Agreement, to refund to the Client any monies paid save the provisions of clause 8 below. Except for a termination for cause, neither party shall be liable to the other or to any other person for any loss or damage occasioned by the termination of this Agreement as provided herein.

6. Confidentiality

For any and all information indicated as being, or which reasonably appears by its nature to be, of a confidential nature including, but not limited to, documents, reports, software, source codes, data, client lists and organizational and staff information acquired by one party from the other ("Confidential Information"), the party receiving the Confidential Information shall not use it other than for the purpose of this Agreement and will not disclose any of the Confidential Information to any third party except strictly in the performance of its obligations under this agreement.

Without prejudice to the foregoing, each party will procure that its employees, agents and representatives comply with this obligation of confidentiality. These obligations of confidentiality shall survive for a period of five years from the termination of this Agreement.

7. Intellectual property rights

7.1 The Developer shall have no liability to the Client in respect of any claim relating to any Intellectual Property Infringement except as set out in Clause 7.2.

7.2. The Developer will indemnify and hold the Client harmless from any damages (including costs) that may be awarded or agreed to be paid to any third party in respect of an Intellectual Property Infringement, such indemnity to apply until the date on which the Developer exercises its option under Clause 7.3 and provided that the Client:

7.2.1. gives written notice to the Developer of any Intellectual Property Infringement promptly upon becoming aware of the same; and

7.2.2.gives the Developer the sole right at the Developer's own cost and expense to conduct, and to control, the defense or settlement of any claim or action in respect of an Intellectual Property Infringement and does not at any time admit liability, or otherwise attempt to settle or compromise the claim or action, except upon the express instructions of the Developer; and

7.2.3. acts promptly in accordance with the reasonable instructions of the Developer and gives to the Developer such assistance as it shall reasonably require, in respect of the conduct of the said defense or settlement, including(without limitation) in relation to the filing of all pleadings and all other Court procedures and the provision of all relevant documents and evidence.

7.2.4. The Developer shall reimburse the Client its reasonable costs incurred in complying with the provisions of Clause 7.2.

7.3.In the event of a claim, notified in accordance with Clause 7.2., the Developer shall be entitled at its own expense and option either to:

7.3.1. procure from the relevant third party the right for the Client to continue using the Tool;

7.3.2. make such alterations, modifications or adjustments to the Tool, without materially adversely affecting functionality, so that the tool becomes non-infringing;

7.3.3 replace the Tool with non-infringing substitutes with equivalent functionality;

7.3.4. advise the Client that the claim is not genuine and valid and instruct the Client to continue using the Tool, but such advice will not relieve the Developer of its obligations under this Clause 7; or

7.3.5 refund to the Client a proportion of the License Fee paid (which relates to supply of that

part of the Tool affected by an Intellectual Property Infringement), whereupon the Client shall cease to use copy or load that part of the Tool affected by an Intellectual Property Infringement .

7.3.6 The Developer shall have no liability to the Client in respect of an Intellectual Property Infringement if the same results from any breach of the Client's obligations under this Agreement or if the Intellectual Property Infringement is based upon the use of any component of the Tool in combination with any program or equipment, or any part thereof, not furnished or recommended in writing by the Developer , or the use of the Tool in a manner or environment, or for any purpose, for which the Developer did not design or license it.

8. Warranties and Limitation of Liability

8.1. Subject to the other provisions of this Clause 8.1, the Developer warrants that, the Tool will comply in all material respects with the specifications .In the event of any non-compliance with either warranty the Developer may at its option:

8.1.1. rectify the non-compliance;

8.1.2. or replace the Tool or any part of the Tool found not to conform to the warranty;

8.1.3. or take back the Tool or any part of the Tool found not to conform to the warranty and refund the relevant proportion of the fees paid by the Client in respect of that part of the Tool; provided always that the performance by the Developer of any one of these options shall constitute an entire discharge of the liability of the Developer under these warranties and the aggregate liability of the Developer under these warranties shall in no event exceed the Annual Fee paid by the Client.

8.2. Subject to the other provisions of this Clause 8, the Developer warrants that the Maintenance Services will be provided with reasonable care and skill. In the event of a breach of this warranty, the Developer shall at its option either repeat performance of the part of Maintenance Services found not to conform to the warranty or refund the relevant proportion of the Annual Fee paid by the Client attributable to the part of the Maintenance Services found not to conform to the warranty, provided always that the performance by the Developer of one of these options shall constitute an entire discharge of the liability of the Developer under this warranty and the aggregate liability of the Developer under this warranty shall in no event exceed the annual Fee paid by the Client for the year in question.

8.3. The foregoing warranties are conditional upon:

8.3.1 the Client giving written notice of 10 days to the Developer of any alleged non-compliance

8.3.2. the Client affording the Developer reasonable opportunity to inspect the Tool; and the Client complying with its obligations under this Agreement.

8.4. Except to the extent that, liability may not lawfully be excluded in any contract of this nature and save as provided in Clauses 8.1 and 8.2:

8.4.1. The Developer shall be under no liability for any direct loss or damage howsoever arising that may be suffered by the Client in respect of any breach of this Agreement arising under or in connection with this Agreement;

8.4.2. The Developer shall be under no liability for any indirect or consequential loss or damage including, without limitation, loss of profit, loss of business, loss of custom, loss of revenue and loss of goodwill howsoever arising which may be suffered by the Client in respect of any breach of this Agreement arising under or in connection with this Agreement.

8.4.3. The Client acknowledges that the Developer makes no warranty in respect of the operation of the Tool on any hardware configuration, or in any operating environment, or in conjunction with any computer Tool other than the Tools and the Tool Updates, or the use of the Tool other than in accordance with the current operating instructions provided by the Developer. Further, no warranty is given as to the performance of the System.

8.5. Any liability of the Developer shall in no event exceed 100% of the sum of annual fees paid by the Client .

8.6. The Client acknowledges that the Tool cannot be tested in every possible operating environment or for every possible function or operation, and that no warranty is given by the Developer that the functions of Tool will be uninterrupted, or that is error-free in all the circumstances, or that the Tool is free from defects (save for defects which would affect directly materially and significantly the functionality of the Tool). The Client further acknowledges that it is solely responsible for the use of the Tool and any results or information obtained there from and that the Developer shall not be liable for any such use and the Client shall not incur any liability on behalf of the Developer .

9. General Provisions

9.1. Waiver. No forbearance, delay or indulgence by either party in enforcing the provisions of this Agreement shall prejudice or restrict the rights of that party nor shall any waiver of its rights operate as a waiver of any subsequent breach and no right, power or remedy herein conferred upon or reserved for either party is exclusive of any other right, power or remedy available to

that party and each such right, power or remedy shall be cumulative.

9.2. Force Majeure. In the event of acts of God, action of the elements, war, invasion, civil commotion, insurrection, labor dispute (other than labor disputes involving the party affected' s own staff), fire, flood, earthquake or government restriction, or any business interruption which is beyond the reasonable control of either party , render either party's performance under this Agreement impossible or commercially impracticable, failure on that account shall be excused during such period or periods of inability to perform. In the event either party claims the protection of this Clause 9.2 for more than ninety (90) consecutive days, the other party has the option to terminate this Agreement, without liability, forthwith upon written notice.

9.3 .Invalidity and Sever ability. If any or any part of the terms, conditions or provisions contained in this Agreement be determined invalid, unlawful or unenforceable to any extent by any court or tribunal of competent jurisdiction, such term, condition or provision shall be severed from the remaining terms, conditions and provisions which shall continue to be valid and enforceable to the fullest extent permitted by law.

9.4. Assignment. Neither party shall be permitted to transfer, assign or sub-license, in whole or in part, any rights or obligations under this Agreement without the prior written consent of the other party, such consent not to be unreasonably withheld or delayed.

9.5. Law and Disputes. The formation, existence, construction, performance, validity and all aspects whatsoever of this Agreement or any term of this Agreement shall be governed by and construed in accordance with Greek laws and the parties hereby agree to submit to the non-exclusive jurisdiction of the Greek Courts of Athens.

9.6. Notices. Any notice given or made under or in connection with this Agreement shall be in writing and shall be given or made to the Developer or the Client, as the case may be, at its registered office or at any other address as either party may from time to time notify to the other for this purpose or its e-mail address.

9.7. Entire Agreement. This Agreement sets forth the entire agreement and understanding of the parties relating to the subject matter hereof, and supersedes all prior agreements, arrangements and understandings, either written or oral, relating thereto. No representation, promise or inducement has been made by any party hereto that is not embodied in this Agreement and no party hereto shall be bound by or liable for any alleged representation, promise or inducement not so set forth, unless made fraudulently. This Agreement may not be amended or modified, and no rights granted hereunder shall be waived or released, except by a written agreement executed by the parties to this Agreement.

9.8. Attorneys' Fees. In the event that any legal action is brought with respect to the subject

matter of this Agreement, the prevailing party in such legal action shall be entitled to receive reasonable attorneys' fees, as well as costs, in addition to any other relief it may receive. The reasonability of any attorneys' fees shall be determined by the court.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.