PortfolioDAM

END-USER LICENSE AGREEMENT

Portfolio DAM LLC · 36 the Fenway, Boston, MA USA 02215 · (857) 408-4923 · support@portfoliodam.com

IMPORTANT — READ CAREFULLY. This Software License Agreement ("Agreement") is a legal agreement between you (either as an individual or a single entity) and Portfolio DAM LLC, doing business as Portfolio DAM, for Portfolio DAM's software products, which includes the software described below, associated media, printed materials, online or electronic documentation, and any updates, upgrades, bug fixes, or patches provided by Portfolio DAM (collectively "Software"), and for any related services which may also be provided by Portfolio DAM. Software, however, does not include Third Party Software defined in Section 1 below. By installing, copying or using the Software you agree to be bound by the terms and conditions of this Agreement.

SECTION 1 — DEFINITIONS

For the purposes of this Agreement, the following capitalized words and phrases shall be ascribed the following meanings:

1.1. **"API"** means an application programming interface and any and all accompanying or associated code libraries, executable or source code, documentation, and other materials made available by Portfolio DAM to you if you are licensed to use the API under this Agreement.

1.2. **"Asset"** means your discrete digitally stored content that is individually managed by and stored within the Server Software, including but not limited to photographic, graphic, audio, video, and text electronic files.

1.3. **"Asset Pack"** means the number of additional Assets that you are licensed for that may be managed and stored within the Server Software.

1.4. **"Authorized Server"** means a computer workstation or server designated to run the Server Software for use by your Authorized Concurrent Users and administrators of such Authorized Server. Unless you have purchased a multi-server production license for the Software, you may only install the Server Software on one Authorized Server for your production purposes. You may make additional copies of the Software to install on a development and/or test server for each production license of the Software that you have purchased, provided (i) all copyright, patent, trade secret, trademark or other proprietary right or disclaimer appearing in or on the Software or any accompanying materials (collectively "Ownership Notices") are reproduced on each Software copy; and (ii) such Software copies are not concurrently used for production purposes.

1.5. **"Authorized Concurrent Users"** means you and/or your employees or independent contractors that you authorize to have concurrent access to and use of the Server Software pursuant to the terms of this Agreement. Your permitted number of Authorized Concurrent Users is determined by the number of Authorized Concurrent User licenses purchased by you under this Agreement. You must obtain a license for each concurrent user accessing the Server Software in any manner, directly or indirectly (e.g., via a multiplexing program, web portal application, or other device or application server) through any means. The number of concurrent users accessing the Server Software, directly or indirectly, at any point in time must not exceed the total number of Authorized Concurrent Users that you are licensed for.

1.6. **"Client Software"** means that portion of the Software that is designated in its documentation for use from a workstation that may be connected to your Authorized Server(s) when the Server Software is being used.

1.7. **"Serial Number"** means a character scheme identified as the Serial Number for the Server Software provided to you by Portfolio DAM.

1.8. **"Server Software"** means that portion of the Software that is designated in its documentation for installation and use on your Authorized Server(s).

1.9. **"Software License Term"** means the term of your Software license that you have purchased under this Agreement. Your Software License Term is more fully described in Section 7 Term and Termination below.

1.10. **"SSO"** means that portion of the Software that enables Authorized Concurrent Users to access multiple computer services and applications that may include, but are not limited to the Server Software, through a single sign on.

1.11. **"Third Party Software"** means third party (including open source) libraries and software components utilized by the Software. Third Party Software is not included in the definition of "Software" and is subject to the terms set forth in Section 2.4 below.

1.12. **"Your Application"** means an application that interacts with the Server Software which has been developed through use of the API by you, and/or your employees or independent contractors. Your Application may not contain any portion of the Software, including the API, in whole or in part.

SECTION 2 — SOFTWARE LICENSES

2.1. License Rights

During your Software License Term, Portfolio DAM grants to you, as applicable:

(a) Server Software License

Portfolio DAM grants to you a non-exclusive, non-transferable license to install and use the Server Software on your Authorized Server(s) and allow your permitted number of Authorized Concurrent Users to use the Server Software.

(b) Asset Pack License

If you are licensed for one or more Asset Packs, Portfolio DAM grants to you a non-exclusive, non-transferable license to store an authorized number of additional Assets within the Server Software on your Authorized Server(s).

(c) Client Software License

Portfolio DAM grants to you a non-exclusive, non-transferable license to reproduce, distribute and install your authorized number of copies of the Client Software on the workstations or individual computers of the Authorized Concurrent Users.

(d) SSO License

If you are licensed for SSO, Portfolio DAM grants to you a non-exclusive, non-transferable license to allow a single sign on for your Authorized Concurrent Users.

(e) API License

If you are licensed to use the API, Portfolio DAM grants to you a non-exclusive, non-transferable license to use the API to develop Your Application. You own all right, title and interest in Your Application (provided Your Application does not contain any Software, including the API, in whole or in part) and you are solely responsible for Your Application.

(f) Portfolio NetPublish Server Software License

If you are licensed for Portfolio NetPublish Server Software, Portfolio DAM grants to you a non-exclusive, non-transferable license to install the Portfolio NetPublish Server Software on your Authorized Server(s) and allow unlimited user access via a web browser to published web sites hosted by the Portfolio NetPublish Server Software.

(g) Portfolio Media Engine Software License

If you are licensed for Portfolio Media Engine Software, Portfolio DAM grants to you a non-exclusive, non-transferable license to install and use the Portfolio Media Engine Software with the Server Software on your Authorized Server(s).

2.2. Ownership

All right, title to and ownership of all applicable intellectual property rights in the Software, including but not limited to patents, copyrights and trade secrets remain with Portfolio DAM and its licensors. Software is unpublished software, trade secret and confidential or proprietary information of Portfolio DAM or its licensors and is commercial software developed at private expense. The Software is comprised of "commercial items", "commercial computer software" and "commercial computer software documentation" as defined in FAR 2.101, DFAR 252.227-7014(a)(1) and DFAR 252.227-7014(a)(5). Consistent with DFAR 227.7202 and FAR 12.212, any use, reproduction, display, or disclosure by the US Government shall be governed solely by the terms of this Agreement.

2.3. Transfer Restrictions

You may not assign or transfer the Software and/or any accompanying materials without the prior written consent of Portfolio DAM, such consent not to be unreasonably withheld. Any attempted transfer without Portfolio DAM's prior written consent, including any transfer out of the country where the Software license was originally purchased, shall be null and void and of no force or effect. Notwithstanding the foregoing, Portfolio DAM may assign this Agreement, in whole or in part, without Customer's consent, in connection with a merger, acquisition, sale of all or substantially all of its assets, corporate reorganization, or change of control.

2.4. Third Party Software

The Software works with certain third party (including open source) libraries and other software components ("Third Party Software") which are subject to their respective licensors' applicable terms and conditions. The Third Party Software's applicable terms and conditions are contained in Portfolio DAM's or its licensor's online electronic documentation accompanying the Third Party Software. Your use of the Third Party Software shall be governed solely by the applicable Third Party Software terms and conditions.

2.5. Reserved Rights

All rights not expressly granted hereunder are reserved by Portfolio DAM.

2.6. Optional AI Module

Portfolio DAM offers an optional AI module that may include features such as automated tagging, image recognition, auto-metadata generation, and AI-assisted search (the "AI Module"). Use of the AI Module requires a separate license under this Agreement.

(a) On-Premise Deployment. Like the rest of the Software, the AI Module runs entirely on-premise within Customer's environment. Customer Data processed by the AI Module is not transmitted to Portfolio DAM and does not leave Customer's premises.

(b) No Training Use. Portfolio DAM does not access, view, or receive Customer Data or any inputs to or outputs from the AI Module, and does not use any Customer Data to train, fine-tune, evaluate, or improve any model.

(c) Customer Ownership of Outputs. As between the Parties, Customer owns all tags, metadata, classifications, descriptions, and other outputs generated by the AI Module from Customer Data.

(d) Accuracy. AI-generated outputs are inherently probabilistic and may contain inaccuracies, hallucinations, or misclassifications. Customer is solely responsible for reviewing and verifying AI-generated outputs before relying on them, and Portfolio DAM shall have no liability for errors, omissions, or inaccuracies in any AI Module output.

SECTION 3 — SOFTWARE ACCESS AND PORTFOLIO DAM ACCOUNT

Use of the Software requires an Internet connection to activate your Software license at time of installation and to activate additional or updated Software licenses. Use of the Software will also require you to obtain and maintain a Portfolio DAM account ("Portfolio DAM Account").

In addition, the Software will automatically connect to the Internet to provide you with additional Software information or to notify Portfolio DAM of the results of your Software activation attempts. You may also receive information from Portfolio DAM related to your Software license or Portfolio DAM Account.

Software users may experience unexpected downtime without compensation. Support is provided during business hours, Eastern USA time. Portfolio DAM LLC reserves the right to charge additional fees for exceptional user support needs, but will not do so without sufficient advance notice and mutual agreement.

Portfolio DAM may provide technical support and maintenance services for the Software ("Support Services") during the applicable Software License Term. Unless otherwise agreed in a separate written agreement, Support Services are provided on a commercially reasonable efforts basis during Portfolio DAM's standard business hours.

Portfolio DAM does not guarantee that all errors will be corrected or that the Software will operate without interruption. Support response times, service levels, and any additional support obligations, if applicable, shall be set forth in a separate support agreement or order form. In the absence of such agreement, Portfolio DAM shall have no obligation to provide any specific level of support services.

Portfolio DAM will make all commercially reasonable and legally required efforts to support accessibility standards (e.g., WCAG). A Voluntary Product Accessibility Template (VPAT) for the Software is in development and will be made available to Customer upon request.

SECTION 4 — SOFTWARE LICENSE RESTRICTIONS AND OBLIGATIONS

4.1. General Restrictions

You cannot reverse engineer, decompile or disassemble the Software, in whole or in part, except and only to the extent that such activity is expressly permitted by applicable law. You may not remove, obscure or alter any Ownership Notices appearing in or on the Software or any accompanying materials. In addition to your limited right to copy as set forth in Section 1.4 above, you may reproduce the Software only as reasonably necessary for your own internal disaster recovery, backup or archival purposes only provided you retain all Ownership Notices in such copies. You may allow up to the permitted number of Authorized Concurrent Users the right to copy and use the Software's accompanying documentation in conjunction with their use of the Software provided all Ownership Notices are retained in such copies of the documentation. You may not disclose to any non-licensed concurrent user or third party nor allow any non-licensed concurrent user or third party to have access to or use of the Software or your assigned Serial Number. You may not use the Software in time sharing, hosted or subscription services, or any other manner which allows a third party to use the Software without obtaining an authorized license from Portfolio DAM. You may not use, copy, modify, lend, lease, rent, disclose, distribute, sell, license, sublicense or otherwise transfer the Software or any copies thereof, in whole or in part, except as expressly provided in this Agreement. In addition to the above, if you are licensed for Portfolio NetPublish Server Software, you may not modify, lend, lease, rent, disclose, distribute, sell, license, sublicense or otherwise transfer the materials, including but not limited to the templates that are provided with the Portfolio NetPublish Server Software.

4.2. API Restrictions

If you are licensed for the API, you may not combine or incorporate the API with Your Application or other software, or create derivative works of the API or any aspect or portion thereof. If Your Application is integrated with or communicates with third party applications, Portfolio DAM shall not have any responsibility for such third party applications or your right and ability to use such third party applications. Your Application may not offer any products or services substantially similar to, competitive with or detrimental to the Software. You may not use Your Application to allow a non-licensed concurrent user or third party to have access to or use of the Software. Due to the nature of the Software, you understand and acknowledge that Portfolio DAM may independently develop applications that may be similar to or competitive with Your Application without any obligation to you.

4.3. API Modifications

Portfolio DAM may, in its sole discretion, have the right to modify the API and/or release updated versions of the API with the Server Software. Portfolio DAM will use commercially reasonable efforts to notify you of such modifications or updated versions. You understand and acknowledge that future versions of the API and/or Server Software may be incompatible with Your Application and that Portfolio DAM is not responsible for any compatibility issues that may arise. Notwithstanding any term in this Agreement, Portfolio DAM may, in its sole discretion, offer reasonable support services for the API but nothing in this Agreement shall obligate Portfolio DAM to provide support services for the API. You acknowledge that Portfolio DAM may, in the future and without notice to you, discontinue licensing the API or adjust the fees (if any) for the API. You further acknowledge that any sample code which may have been provided to you by Portfolio DAM to assist you in the development of Your Application is provided to you "AS IS". Any use of the sample code shall be at your own risk.

4.4. Access Restrictions

Portfolio DAM reserves the right, with or without notice, to restrict your use or access to the Software, in whole or in part, if Portfolio DAM reasonably determines that there is an unauthorized use of the Software, your assigned Serial Number, or use or access to the Software by persons or entities who are not Authorized Concurrent Users. Such restriction by Portfolio DAM shall not be a breach of this Agreement by Portfolio DAM, and shall be in addition to any other rights and remedies Portfolio DAM has under law and equity.

SECTION 5 — DISCLAIMER OF WARRANTY

THE SOFTWARE AND ANY RELATED SERVICES PROVIDED BY PORTFOLIO DAM ARE PROVIDED "AS IS". PORTFOLIO DAM DISCLAIMS ALL WARRANTIES ON THE SOFTWARE AND RELATED SERVICES, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR FOR ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING, USAGE OR TRADE, OR NONINFRINGEMENT. PORTFOLIO DAM DOES NOT REPRESENT OR WARRANT THAT THE SOFTWARE OR RELATED SERVICES WILL ACHIEVE ANY SPECIFIC RESULT OR REQUIREMENT IN YOUR BUSINESS, OPERATE WITHOUT INTERRUPTION, OR BE ERROR-FREE IN OPERATION. YOUR STATE MAY PROVIDE YOU WITH SPECIFIC LEGAL RIGHTS WITH RESPECT TO SOFTWARE WARRANTIES; SUCH RIGHTS VARY FROM STATE TO STATE.

SECTION 6 — LIMITATION OF LIABILITY

IN NO EVENT SHALL PORTFOLIO DAM BE LIABLE FOR ANY DAMAGES RESULTING FROM LOSS OF DATA, USE, PROFIT OR REVENUE, OR FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES, HOWEVER CAUSED, EVEN IF PORTFOLIO DAM HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. PORTFOLIO DAM'S AGGREGATE LIABILITY FOR ANY OTHER DAMAGES SHALL IN NO EVENT EXCEED: (a) WITH RESPECT TO A PERPETUAL SOFTWARE LICENSE, THE AMOUNT PAID FOR THE SOFTWARE AND/OR RELATED SERVICES DURING THE PRECEDING TWELVE (12) MONTH PERIOD FROM WHEN THE CAUSE OF ACTION AROSE; OR (b) WITH RESPECT TO A SOFTWARE LICENSE SUBSCRIPTION, THE AMOUNT PAID FOR THE SOFTWARE AND/OR RELATED SERVICES DURING THE PRECEDING TWELVE (12) MONTH PERIOD FROM WHEN THE CAUSE OF ACTION AROSE. THIS LIMITATION OF PORTFOLIO DAM'S LIABILITY FOR SOFTWARE AND ANY RELATED SERVICES WILL APPLY REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT OR IN TORT INCLUDING NEGLIGENCE OR ANY OTHER BASIS. BECAUSE YOUR STATE MAY NOT ALLOW THE ABOVE EXCLUSIONS OR LIMITATIONS OF LIABILITY, THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU.

NOTWITHSTANDING THE FOREGOING, THE LIMITATIONS IN THIS SECTION SHALL NOT APPLY TO: (a) PORTFOLIO DAM'S OBLIGATIONS UNDER SECTION 12 (INDEMNIFICATION); (b) EITHER PARTY'S BREACH OF ITS CONFIDENTIALITY OBLIGATIONS; OR (c) LIABILITY ARISING FROM A PARTY'S GROSS NEGLIGENCE, WILLFUL MISCONDUCT, OR FRAUD.

SECTION 7 — TERM AND TERMINATION

The Term of this Agreement shall commence upon the date you first install, copy or use the Software.

7.1. License Term

If you purchased a perpetual Software license, then your Software License Term will continue indefinitely under this Agreement unless terminated as set forth in Section 7.2 below, or when you discontinue use of the Software. If you are licensed under a Software license subscription, then your Software License Term will be the applicable time period purchased by you for your Software license subscription. Annual renewal is required, unless auto-renew is established with Portfolio DAM LLC. Access to the Software will be suspended at the end of the subscription period.

7.2. Termination for Default

Portfolio DAM may terminate this Agreement if you are in default of any material provision of this Agreement; provided that Portfolio DAM shall first provide you with written notice of such default and a period of thirty (30) days from receipt of such notice within which to cure the default. If the default is not cured within that period, Portfolio DAM may terminate this Agreement upon written notice. In the event of such termination, you must either return or destroy the Software and all copies thereof, in whole or in part, and provide Portfolio DAM with written certification of such return or destruction.

SECTION 8 — CONSENT TO USE OF DATA

8.1. Customer Data

Portfolio software is an on-premise application hosted by the Customer. Customer is responsible for securing its own environment, infrastructure, and data. Portfolio DAM LLC is not responsible for securing customer data at the customer premise in the Portfolio software environment. Customer is responsible for back up and recovery of its own data.

In the course of our daily business operations, Portfolio DAM collects and uses technical data and related information, including but not limited to technical information about our customers' devices, systems and application software, peripherals and computer configurations used in connection with the Software so that we can improve and facilitate the provision of Software updates, technical and product support, security measures and other services to our customers. Portfolio DAM will use this information in an anonymized and aggregated form that will not personally identify you.

8.2. Your Data

As permitted by applicable law or per your consent, Portfolio DAM may also collect and use information provided by you under your Portfolio DAM Account, and/or certain information related to your use of the Software and/or your Portfolio DAM Account such as your Portfolio DAM Account number, user behavior, number of current sessions, number of seats, number of fonts, workgroups, roles, product information and other data items. Portfolio DAM may also send, via email, phone calls, direct in-application messaging, or some other method of communication: (a) transactional messages to facilitate the use of the

Software; or (b) marketing to provide information about the Software and other Portfolio DAM products and Services. Customer may opt out of marketing communications at any time by using the unsubscribe link in any such communication or by contacting info@portfoliodam.com.

8.3. Applicable Terms

Access to and use of the Software and the Portfolio DAM Account, and Portfolio DAM's right to collect and use the data described above (and your right to opt out) shall be in accordance with this Agreement and the following terms current at the time of access:

Terms of Use: https://www.portfoliodam.com/terms-of-use/

Privacy Policy: https://www.portfoliodam.com/privacy-policy/

Portfolio DAM reserves the right to, from time to time, in its sole discretion to update or modify the Terms of Use, Privacy Policy and any Additional Terms of Use and such changes will take effect when posted by Portfolio DAM. It is your responsibility to be aware of and abide by the most current version of the Terms of Use, Privacy Policy, and any Additional Terms of Use. Your continued use of the Software and your Portfolio DAM Account constitutes your acceptance of the most current version of these terms. If you have any questions regarding our data practices, please contact us at support@portfoliodam.com.

8.4. Data Protection and Privacy

(a) On-Premise Architecture. The Software is deployed on infrastructure controlled by Customer. Customer Data is stored, processed, and managed entirely within Customer's own environment. Portfolio DAM does not receive, host, store, process, or otherwise access Customer Data in the ordinary course of providing the Software. Customer Data does not leave Customer's premises and is not transmitted to or processed in the cloud.
(b) Roles of the Parties. With respect to any Personal Data managed in the Software, Customer is the controller (or business, as applicable) and is responsible for compliance with applicable data protection laws. Because Portfolio DAM does not access Customer Data in the ordinary course, Portfolio DAM does not act as a processor of Personal Data managed in the Software.
(c) Applicable Laws. The Parties intend that any processing of Personal Data complies with all applicable data protection and privacy laws, including, where applicable, the EU General Data Protection Regulation (GDPR), the UK Data Protection Act and UK GDPR, the California Consumer Privacy Act and California Privacy Rights Act (CCPA/CPRA), and other applicable state and national data protection laws.
(d) Portfolio Cloud Products. This Section 8.4 applies only to the on-premise Software licensed under this Agreement. If Customer uses a Portfolio Cloud product, Portfolio DAM's collection, processing, and protection of Customer Data in that environment shall instead be governed by the Portfolio Cloud DAM EULA applicable to that product.

8.5. Security

Portfolio DAM implements commercially reasonable technical and organizational measures designed to protect systems and any Customer Data accessed during support from unauthorized access, use, or disclosure. These include support for firewalls, role-based access controls, and integration with customer-managed identity systems such as SSO. Encryption at rest is controlled by Customer within its own infrastructure.

8.6. Order of Precedence

In the event of conflict between any addendum to this Agreement, this Agreement, and the Privacy Policy, any addendum shall govern with respect to Personal Data processing, followed by this agreement, followed by the Privacy Policy.

SECTION 9 — THIRD PARTY WEBSITES

Your Portfolio DAM Account may provide links to third party websites. These links are provided for your convenience only and Portfolio DAM reserves the right to terminate any third party website link at any time for any reason. Portfolio DAM does not control any of these third party websites, their content, terms of use, or privacy policies. Portfolio DAM makes no endorsement, promise, representation, warranty or guarantee and shall not have any responsibility in connection with these third party websites, including without limitation, any products or services offered through such third party websites. If you choose to access and use such third party websites you do so entirely at your own risk. Your access to and/or use of these third party websites and related products and services shall be governed by the third party website's terms and conditions, including its terms of use and privacy policy, and applicable terms and conditions for its products and services.

SECTION 10 — AUDIT

Portfolio DAM shall have the right to inspect and audit your records pertaining to the Software to ensure ongoing compliance with this Agreement. Portfolio DAM or Portfolio DAM's independent certified public accountant shall conduct such inspection and audit at Portfolio DAM's expense. Any inspection and audit will be conducted during regular business hours with reasonable notice and will not unreasonably interfere with your normal business activities. Inspections and audits will not occur more frequently than once a year, however, if past inspections and audits reveal major discrepancies, Portfolio DAM shall

have the right at any time to an inspection and audit upon written request. If any inspection and audit reveals any underreported, unpaid or unauthorized use of the Software, then you shall promptly pay to Portfolio DAM the then current fee representing the underreported, unpaid or unauthorized use of the Software. In addition, you will be responsible for the costs and expenses of the inspection and audit if such inspection and audit reveals that the then current fee representing the underreported, unpaid or unauthorized use of the Software is equal to or greater than 5% of the amounts actually paid by you for such Software.

SECTION 11 — EXPORT AND LAWFUL USE

Customer shall comply with all applicable export control, sanctions, and anti-corruption laws in connection with its use of the Software, including:

(a) the U.S. Export Administration Regulations (EAR) and economic sanctions administered by the U.S. Office of Foreign Assets Control (OFAC), which apply to the Software as U.S.-origin software regardless of Customer's location;

(b) the U.S. Foreign Corrupt Practices Act (FCPA), which applies to Customer's dealings involving the Software regardless of Customer's location;

(c) where Customer operates outside the United States, all applicable export control and anti-corruption laws of any jurisdiction in which Customer does business, including (where applicable) the UK Bribery Act 2010 and EU sanctions regimes; and

(d) any other applicable economic sanctions, embargoes, or restrictions on dealings with sanctioned parties or sanctioned jurisdictions.

Customer shall not export, re-export, sell, transfer, or provide access to the Software to any person or entity on a sanctions list maintained by the U.S. Government, the United Nations, the European Union, or the United Kingdom, or in any sanctioned country or territory. Customer shall not use the Software for any unlawful purpose.

SECTION 12 — INDEMNIFICATION

Portfolio DAM shall defend, indemnify, and hold harmless Customer from and against any third-party claims, damages, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of any claim that the Software, as provided by Portfolio DAM and used in accordance with this Agreement, infringes or misappropriates any third-party intellectual property rights.

Portfolio DAM shall have no obligation under this Section to the extent that a claim arises from: (a) use of the Software in combination with any products, services, or materials not provided by Portfolio DAM; (b) modification of the Software not authorized by Portfolio DAM; or (c) use of the Software in violation of this Agreement.

Customer shall defend, indemnify, and hold harmless Portfolio DAM from and against any third-party claims, damages, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of: (a) Customer Data or content stored, processed, or transmitted using the Software; (b) Customer's use of the Software in violation of applicable law or this Agreement; or (c) Customer's applications or integrations with the Software.

The indemnified party shall: (a) promptly notify the indemnifying party of any claim; (b) allow the indemnifying party to control the defense and settlement of the claim; and (c) provide reasonable cooperation at the indemnifying party's expense. The indemnifying party shall not settle any claim in a manner that imposes liability or obligations on the indemnified party without the indemnified party's prior written consent, not to be unreasonably withheld.

If the Software becomes, or in Portfolio DAM's reasonable opinion is likely to become, the subject of a claim of infringement, Portfolio DAM may, at its option and expense: (a) procure for Customer the right to continue using the Software; (b) modify or replace the Software so that it is non-infringing while substantially preserving its functionality; or (c) terminate this Agreement and refund any unused portion of fees paid for the affected Software. The remedies set forth in this Section are Customer's sole and exclusive remedy, and Portfolio DAM's entire liability, for any claim that the Software infringes a third party's intellectual property rights.

SECTION 13 — FORCE MAJEURE

Portfolio DAM shall not be liable to Customer for any delay or failure by Portfolio DAM to perform its obligations under this Agreement or otherwise if such delay or failure arises from any cause or causes beyond the reasonable control of Portfolio DAM, including, but not limited to, labor disputes, strikes, other labor or industrial disturbances, acts of God, floods, lightning, shortages of materials, rationing, utility or communications failures, earthquakes, casualty, war, acts of the public enemy, riots, insurrections, embargoes, blockages, pandemic or public health emergency, cyber attacks, ransomware, or denial-of-service incidents affecting the parties or critical third-party services, actions, restrictions, regulations or orders of any government, agency or subdivisions thereof.

SECTION 14 — INVALID PROVISION

The invalidity or unenforceability of any provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

SECTION 15 — GOVERNING LAW

This Agreement shall be governed by the laws of the State of Delaware, excluding that body of law known as conflicts of laws, and the United Nations Convention on Contracts for the International Sale of Goods.

SECTION 16 — NOTICES

Any notices under this Agreement shall be in writing and sent to Portfolio DAM at: 36 The Fenway, Boston, MA 02215; Email: info@portfoliodam.com, with a copy to sam@axle.ai. Notices to Customer shall be sent to the address Customer provides in its Portfolio DAM Account. Notices shall be deemed effective upon receipt.

SECTION 17 — ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior or contemporaneous written, electronic or oral communications, representations, agreements or understandings between the parties with respect to the subject matter hereto.

Effective: May 2026

Portfolio DAM LLC · 36 the Fenway, Boston, MA 02215 · (857) 408-4923 · support@portfoliodam.com · https://www.portfoliodam.com