

This

Software Licensing Agreement

made and entered into by and between

RENK AG

Hannover plant, of Weltausstellungsallee 21,
30539 Hannover, Germany,
(hereinafter referred to as "RENK")

and the corresponding User
(hereinafter referred to as "User")

WITNESSETH:

1. Subject Matter

User is a RENK customer. Subject to the provisions hereof, RENK grants to User the free right to use the customer version of a RENK proprietary bearing design software called SBCALC (the "Software"). The Software is web-based and accessible via the Internet on a remote server and enables User to compute the hydrodynamic and thermal design of RENK standard bearings.

2. RENK's Rights and Duties

2.1 RENK will assign to User a password and access code for User to access via the Internet a remote server where the Software and the related documentation are available for local use on such server. No perpetual license to the installation on User's IT system or other local use of the Software is hereby granted to User. The Software functions are comprehensively described in the documentation resident in the remote server, and the Software is not suitable for any purposes other than therein described.

2.2 RENK will neither render any further services (such as support, installation, etc.), nor provide any hardware or Internet link, nor maintain or ensure User's Internet connection, etc.

2.3. While not being obligated thereto, RENK has the right anytime to change or update the Software, documentation or webpage, etc.

3. User's Rights and Duties; Noncompliance

3.1. For the life hereof but not beyond the duration of the business relationship between the parties hereto, User is granted a nonexclusive, non-transferable license to use the Software exclusively on the remote server and solely for the computation and management of the RENK product design data thus obtained.

3.2. User will not be granted any further right or interest whatsoever, especially none in respect of the Software, its documentation, the remote server's operating system, the website, etc.

3.3. User understands that the Software and its documentation have been copyrighted, and will duly respect RENK's industrial-property and copyright rights; User further agrees to not use the Software for any purpose other than

herein stipulated and shall, in particular, notenable any third party to access or use the Software.

- 3.4. User shall disclose the password, access code and other authorization data only to selected staff that use the Software and have duly been committed to compliance with the provisions hereof.
- 3.5. In the event of any Software use in derogation of the Agreement, RENK has the right to (i) forthwith prohibit User from using the Software and (ii) claim damages from User.
- 3.6. User will be responsible for (i) providing the hardware, etc. required to use the Software and (ii) backing up daily User's own data in order to avoid any loss of data caused by a Software or remote-server failure.
- 3.7. User shall ensure its own protection and security by using an up-to-the-minute, state-of-the-art antivirus engine and computer firewall.

4. Warranty

Any fraudulent concealment by RENK of a defect in title or an error or bug in the Software will obligate RENK to indemnify and hold User harmless for any loss or damage thereby caused, any further warranty or liability for defects being excluded.

5. Liability

RENK may be held liable by User only for gross or wilful negligence.

6. Privacy Policy

- 6.1 The protection of personal data is an important concern for RENK. When processing this data, RENK will strictly observe the applicable provisions of data protection law in the European Union, and of data protection law in the Federal Republic of Germany.
- 6.2 By means of this Data Privacy Statement, RENK is informing you of what data we collect on our websites, for what purposes we process this data, and to which recipients we may possibly transfer this data, and of the legal bases for the data processing, the period for which the data will be stored, the controllers responsible for the processing, as well as your rights
- 6.3 Article 4 (1) GDPR defines personal data as any information relating to an identified or identifiable natural person. Personal data includes, for example, name, address, telephone number, email address.
- 6.4 Article 6 (1) b) GDPR is the legal basis for data processing for the purpose of performing a contract or for carrying out precontractual measures as a result of an enquiry from the data subject.

7. Term and Termination

- 6.1 The Agreement shall take effect when executed by both parties and thereafter continue for an indefinite period of time or until the business relationship between the parties terminates, whichever is earlier.
- 6.2 Either party hereto may terminate the Agreement as of month-end by giving two weeks' notice, without prejudice to their right to terminate the Agreement for good cause.

8. Final Clauses

- 7.1. This is the entire agreement between the parties, and no collateral or subsidiary understandings regarding the subject matter hereof exist. Any amendment whatsoever to the Agreement shall require to be made in writing, including any waiver of this requirement of written form.



- 7.2. The Agreement shall be governed by, and be subject to, the law of the Federal Republic of Germany.
- 7.3. If User is a businessperson as defined in the German Commercial Code, the courts of law of Hannover, Germany, shall have exclusive jurisdiction.

by checking this box you agree to the terms of this Software Licensing Agreement