

Product Certificate Number XX-XX-XXX

Agreed between Framesoft AG Software Applications Sumpfstrasse 15 CH-6301 Zug Switzerland - Hereinafter "Framesoft"-	and Customer - Hereinafter " End User" -
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1. Subject Matter

Upon execution of this Product Certificate by both parties and in return for payment of the licence fees herein agreed, Framesoft hereby grants to the End User as of

Effective Start Date	Initial Usage term	Subsequent Usage Terms
Provision for UAT	One Year	One Year

a non-exclusive licence for the non-perpetual / timely limited use of the Software listed below. This license is subject to the payment of the annual Licence Fee in advance. In case End User defaults with any subsequent payment, the right to use the Product will expire automatically on the respective anniversary of the commencement date of the Agreement. Framesoft shall grant End User the right in accordance with the first sentence of this section again from receipt of the outstanding payment.

This Product Certificate shall be governed by the following provisions in the order indicated:

- (1) the provisions set forth in this Product Certificate and,
- (2) the General Terms and Conditions governing the Licensing of Framesoft AG Software Products

If this Product Certificate should conflict with any earlier product certificates with respect to the software specified below, the provisions of the most recent product certificate in each case shall take precedence.

2. Software, Scope of Use, Licence Fees

No.	Software	Max. No. of Copies	Max. Number of Application and Database Servers / Named Users	Annual Usage Licence Fee per Server / Annual Usage Licence Fee per Named User	Total Annual Usage Licence Fee
				In CHF	In CHF
1	Framesoft Repo & Securities Lending (FRS) Version 8.2	N/A	1	125'000, --	125'000, --
2		N/A	10	included	
Sum				CHF 125'000, --	

The End User receives the non-exclusive right to use the licensed Software with the number of Named Users licensed. The annual usage licence fee for additional Named Users can be obtained from the following price table:

No.	No. of Named Users	Annual Usage Licence Fee	
		Currency	Amount
1	Additional single named user	CHF	1'600, --
2	Unlimited number of users	CHF	160'000, --

“Named Users” within the meaning of these General Terms and Conditions shall mean active and registered users who can access the licensed software.

Framesoft hereby grants to End User and its group affiliates a perpetual, non-exclusive, unrestricted, multi-user license to use the licensed software. The license also includes a utilisation of the application

- (i) by third parties for the provision of services to an End User group member (outsourcing), or
- (ii) limited to one year, by former affiliates no more being End User Group members.

This license includes the right to transfer and copy the software for installation, utilisation and back-up purposes only.

The intellectual property rights arising from the development of the licensed software beyond the aforementioned software license to End User and any right of commercialisation of the software vest and remain vested exclusively with Framesoft.

The initial period of usage will be one year and the Usage Fee for this initial period of usage is due and payable within 30 days at the beginning of the first year of usage. Upon expiry of the initial usage period and upon expiry of every additional extension period, the Yearly Usage Fee is due at the beginning of each additional year of usage and this agreement shall be extended automatically.

Either Party may elect to terminate the Agreement upon ninety (90) days' prior notice to the end of a period of usage (one year). Upon termination of the Agreement, Framesoft will support the End User in orderly exporting the End User's data stored in the licensed software at End User's cost. Framesoft will offer such support under its then current applicable terms.

Framesoft may, at its reasonable discretion, elect to increase the License Fee set out in this Product Certificate once per calendar year, at the earliest, however, after the anniversary of the conclusion of this Product Certificate. The increase must not exceed 2% above the HICP (Harmonized Indices of Consumer Prices) inflation rate in the Euro Area (as published by Eurostat) calculated as from the last price adjustment under this section.

3. Maintenance, Patches and Bug fixes

(1) Maintenance

Framesoft shall develop and provide corrections or workarounds for any defects in the licensed software (“Corrections”). Framesoft shall continue to advance the licensed software and shall make all improvements, upgrades and the like (“Enhancements”) available to End User, if and to the extent Framesoft makes such Enhancements available to its users generally. Framesoft shall provide such Enhancements to End User at no additional costs.

(2) Framesoft shall make available Corrections and Enhancements by new releases, patches, and bug fixes.

(3) Scope of Maintenance

Corrections shall only be provided for the most current release of the licensed software (“Current Release”) and for the release immediately preceding the Current Release, but in the latter case only for a period of twelve (12) months from the date the Current Release is made available to End User by Framesoft.

(4) Production Support

The End User may order production support under a separate agreement.

(5) Unjustified Defect Notifications

If a review of a defect notification submitted by the End User should reveal that in reality there is no defect in the Product or the Documentation and / or that the defect is not caused by the licensed software or the Documentation, Framesoft may request the reimbursement of any costs incurred by Framesoft in connection with the review of such defect notification.

Accepted by Framesoft	Accepted by End User
_____ Place, Date	_____ Place, Date
_____ Company seal	_____ Company seal
_____ Signature	_____ Signature
_____ Name	_____ Name