

## GRC PLAYBOOK LIMITED TERMS AND CONDITIONS OF USE

### PLEASE READ CAREFULLY BEFORE ACCESSING ANY SOFTWARE FROM THIS WEBSITE:

These terms and conditions form a legal agreement (the “**Agreement**”) between you (the “**Customer**”, “**you**” or “**your**”) and GRC Playbook Limited (“**GRC Playbook**”, “**we**”, “**our**” or “**us**”), a private company limited by shares with registration number 602110, incorporated and registered in Ireland, whose current registered office is at Waterfall Road, Enniskerry, Co. Wicklow, A98 AK63, Ireland, and includes any future registered address of GRC Playbook, to grant you access and use of the Software and Playbooks (as defined below) subject to the terms and conditions of this Agreement.

We licence use of the Software and Playbooks to you on the basis of this Agreement. We do not sell the Software or Playbooks to you. We remain the owners of the Software and Playbooks at all times.

### OPERATING SYSTEM REQUIREMENTS:

- Operating system: Windows 10
- Computer and processor: 1.6 GHz or faster, 2-core
- Memory: 4 GB RAM; 2 GB RAM (32-bit)
- Hard disk: 16 GB of available disk space (dependent on number of open Playbooks at any time)
- Display: 1280 x 768 screen resolution (32-bit requires hardware acceleration for 4K and higher)

### IMPORTANT NOTICE TO ALL CUSTOMERS / USERS:

- BY CLICKING ON THE “I Agree” BUTTON BELOW YOU AGREE TO THE TERMS OF THIS AGREEMENT WHICH WILL BIND YOU AND YOUR EMPLOYEES. THE TERMS OF THIS AGREEMENT INCLUDE, IN PARTICULAR, LIMITATIONS ON LIABILITY IN CLAUSE 5.1, CLAUSE 5.3, CLAUSE 5.4 AND CLAUSE 12.
- IF YOU DO NOT AGREE TO THE TERMS OF THIS AGREEMENT, YOU MAY NOT ACCESS THIS SOFTWARE AND PLAYBOOKS.

You should print a copy of this Agreement for future reference.

### AGREED TERMS

#### 1 Interpretation

- 1.1 The definitions and rules of interpretation in this Clause apply in this Agreement.

“**Affiliate**”: includes, in relation to either party, each and any subsidiary or holding company of that party and each and any subsidiary of a holding company of that party.

“**Authorised Users**”: means any wholly-owned subsidiary of the Customer and those employees, agents and independent contractors of the Customer (or its wholly-owned subsidiary) who have entered a valid Licence Key and are, therefore, authorised by GRC Playbook to use the Software and

Playbooks in accordance with the entitlement granted by the relevant User Subscription purchased by the Customer.

**“Business Day”**: a day other than a Saturday, Sunday or public holiday in Ireland when banks in Dublin are open for business.

**“Client”**: a company or individual who engages the Customer to be provided with Consulting Services (and the term **“Clients”** shall be construed accordingly).

**“Confidential Information”**: information that is proprietary or confidential and is either clearly labelled as such or identified as Confidential Information in Clause 10.

**“Consulting Services”**: the provision of expertise or strategic advice that is presented by the Customer for consideration and decision-making in respect of governance, risk and/or compliance.

**“Corporate User Subscription Fees”**: the subscription fees payable by the Customer to GRC Playbook for the purchase of Corporate User Subscriptions, as published on [www.grcplaybook.com](http://www.grcplaybook.com) from time to time or otherwise agreed between GRC Playbook and the Customer.

**“Corporate User Subscriptions”**: the user subscriptions purchased by the Customer pursuant to Clause 7.1 which entitle the relevant Authorised Users to access and use the Software and Playbooks in accordance with this Agreement and solely for the purposes of the Customer’s internal business operations (each a **“Corporate User Subscription”**).

**“Customer Data”**: the data inputted by the Authorised Users on the Customer's behalf for the purpose of using the Software and/or Playbooks or facilitating the Customer's use of the Software and/or Playbooks.

**“Data Protection Legislation”**: all applicable laws and regulations relating to the processing of personal data and privacy including the Irish Data Protection Act 2018, the General Data Protection Regulation 2016/679 (the **“GDPR”**) and any statutory instrument, order, rule or regulation made thereunder, as from time to time amended, extended, re-enacted or consolidated and the terms **“personal data”**, **“controller”**, **“processor”**, **“data subject”**, **“personal data breach”** and **“processing”** shall have the meanings given to those terms in such data protection laws and regulations.

**“Effective Date”**: the date of this Agreement.

**“GRC Playbook Personal Data”**: any personal data which GRC Playbook processes in connection with this Agreement, in the capacity of a controller.

**“Heightened Cybersecurity Requirements”**: any laws, regulations, codes, guidance (from regulatory and advisory bodies. Whether mandatory or not), international and national standards, industry schemes and sanctions, which are applicable to either the Customer or an Authorised User relating to security of network and information systems and security breach and incident reporting requirements, which may include the cybersecurity Directive ((EU) 2016/1148) and the Commission Implementing Regulation ((EU) 2018/151) as amended or updated from time to time.

**“Initial Subscription Term”**: the period of 12 months from the Effective Date.

**“Intellectual Property Rights”**: patents, utility models, rights to inventions, copyright and related rights, trade marks and service marks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, including all applications for (and rights to apply for and be granted), renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world.

**“Licence Key”**: a unique key provided by GRC Playbook on payment of the Subscription Fees by the Customer. For the avoidance of doubt, each Licence Key corresponds to one User Subscription.

**“Maintenance Releases”**: release of the Software that corrects faults, adds functionality or otherwise amends or upgrades the Software, but which does not constitute a New Version.

**“New Version”**: any new version of the Software which from time to time is publicly marketed and offered for purchase by GRC Playbook in the course of its normal business, being a version which contains such significant differences from the previous versions as to be generally accepted in the marketplace as constituting a new product.

**“Normal Business Hours”**: 9.00 am to 5.30 pm local Irish time, each Business Day.

**“Partner Program Subscription Fees”**: the subscription fees payable by the Customer to GRC Playbook for the purchase of Partner Program User Subscriptions, as published on [www.grcplaybook.com](http://www.grcplaybook.com) from time to time or otherwise agreed between GRC Playbook and the Customer.

**“Partner Program User Subscriptions”**: the user subscriptions purchased by the Customer pursuant to Clause 7.1 which entitle the relevant Authorised Users to access and use the Software and Playbooks in accordance with this Agreement and solely for the purposes of (i) the Customer’s internal business operations and (ii) the provision by the Customer of Consulting Services to Clients (each a **“Partner Program User Subscription”**). For the avoidance of doubt, Clients of the Customer will not be Authorised Users and purchase of a Partner Program User Subscription provides no entitlement to any such Clients to use the Software or Playbooks.

**“Playbooks”**: the component part content smart Excel spreadsheet assessment, analysis and reporting template documentation made available to the Customer free of charge by GRC Playbook online via [www.grcplaybook.com](http://www.grcplaybook.com) or such other web address notified by GRC Playbook to the Customer from time to time to be used via the Software by the Customer for governance, risk and/or compliance purposes (each a **“Playbook”**).

**“Renewal Period”**: the period described in Clause 13.1.

**“Subscription Fees”**: the Corporate User Subscription Fees and/or Partner Program Subscription Fees (as the context requires).

**“Software”**: the GRC Playbook™ software application and all user documentation in respect of such application contained within the download package made available to the Customer by GRC Playbook online via [www.grcplaybook.com](http://www.grcplaybook.com) or such other web address notified by GRC Playbook to the Customer from time to time.

**“Subscription Term”**: has the meaning given in Clause 13.1 (being the Initial Subscription Term together with any subsequent Renewal Periods).

**“User Subscriptions”**: the Corporate User Subscriptions and/or Partner Program User Subscriptions (as the context requires) (each a **“User Subscription”**).

**“Virus”**: any thing or device (including any software, code, file or programme) which may: prevent, impair or otherwise adversely affect the operation of any computer software, hardware or network, any telecommunications service, equipment or network or any other service or device; prevent, impair or otherwise adversely affect access to or the operation of any programme or data, including the reliability of any programme or data (whether by re-arranging, altering or erasing the programme or data in whole or part or otherwise); or adversely affect the user experience, including worms, trojan horses, viruses and other similar things or devices.

**“Warranty Period”**: has the meaning given in Clause 5.1.2.

- 1.2 Clause, schedule and paragraph headings shall not affect the interpretation of this Agreement.
- 1.3 A person includes an individual, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors or permitted assigns.
- 1.4 A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.5 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.6 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.7 A reference to a statute or statutory provision is a reference to it as it is in force as at the date of this Agreement.
- 1.8 A reference to a statute or statutory provision shall include all subordinate legislation made as at the date of this Agreement under that statute or statutory provision.
- 1.9 A reference to writing or written includes e-mail but not faxes.
- 1.10 References to Clauses and schedules are to the Clauses and schedules of this Agreement; references to paragraphs are to paragraphs of the relevant schedule to this Agreement.

## 2 User Subscription

- 2.1 Subject to the Customer purchasing the Partner Program User Subscriptions or Corporate User Subscriptions (as applicable) in accordance with Clause 7.1, the restrictions set out in this Clause 2 and the other terms and conditions of this Agreement, GRC Playbook hereby grants to the Customer a revocable, non-exclusive, non-transferable right, without the right to grant sub-licences, to permit the relevant Authorised Users to download and install the Software and to use the Software and Playbooks during the Subscription Term. GRC Playbook will supply the Customer with a Licence Key or Licence Keys to allow the Customer to utilise each User Subscription purchased.
- 2.2 In relation to the scope of use of the Software and Playbooks:
  - 2.2.1 For the purposes of Clause 2.1, use of the Software and Playbooks shall be restricted to use of the Software in object code form and Playbooks for the purpose of processing the Customer Data for the normal business purposes of the Customer and the purposes of the Partner Program User Subscriptions or Corporate User Subscriptions (as applicable) (which shall not include allowing the use of the Software and Playbooks by, or for the benefit of, any person other than an Authorised User of the Customer).
  - 2.2.2 The Customer shall record the number and location of all Licence Keys and take steps to prevent unauthorised copying of the Software.
- 2.3 In relation to the Authorised Users, the Customer undertakes that:
  - 2.3.1 it shall maintain a written, up to date list of current Authorised Users and provide such list to GRC Playbook within 5 Business Days of GRC Playbook's written request at any time or times;
  - 2.3.2 upon termination of an Authorised User's authorisation under this Agreement for any reason, the Customer shall (a) revoke the Authorised User's access to the Software, (b) remove any such electronic files from the Authorised User's possession and from all computers, systems and devices to which the Authorised User has access, and (c) remove any paper copies of the Software from the Authorised User's possession;
  - 2.3.3 it shall permit GRC Playbook or GRC Playbook's designated auditor to audit the Software in order to establish the name and Licence Key of each Authorised User and the Customer's data processing facilities to audit compliance with this Agreement. Each such audit may be conducted no more than once per quarter, at GRC Playbook's expense, and this right shall be exercised with reasonable prior notice, in such a manner as not to substantially interfere with the Customer's normal conduct of business;
  - 2.3.4 if any of the audits referred to in Clause 2.3.3 reveal that any access has been provided to any individual who is not an Authorised User, then without prejudice to GRC Playbook's other rights, the Customer shall promptly disable such access and GRC Playbook shall not provide access to the Software and/or Playbooks to any such individual;

- 2.3.5 if any of the audits referred to in Clause 2.3.3 reveal that the Customer has underpaid Subscription Fees to GRC Playbook, then without prejudice to GRC Playbook's other rights, the Customer shall pay to GRC Playbook an amount equal to the difference between (1) the Subscription Fees actually paid to GRC Playbook by the Customer, and (2) the Subscription Fees that are properly due under this Agreement within 10 Business Days of the date of the relevant audit; and
  - 2.3.6 it shall permit GRC Playbook to inspect and have access to any premises (and to the computer equipment located there) at or on which the Software is being kept or used, and have access to any records kept in connection with this Agreement, for the purposes of ensuring that the Customer is complying with the terms of this Agreement, provided that GRC Playbook provides reasonable advance notice to the Customer of such inspections, which shall take place at reasonable times.
- 2.4 The Customer shall not access, store, distribute or transmit any Viruses, or any material during the course of its use of the Software that:
- 2.4.1 is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive;
  - 2.4.2 facilitates illegal activity;
  - 2.4.3 depicts sexually explicit images;
  - 2.4.4 promotes unlawful violence;
  - 2.4.5 is discriminatory based on race, gender, colour, religious belief, sexual orientation, disability; or
  - 2.4.6 is otherwise illegal or causes damage or injury to any person or property,
- and GRC Playbook reserves the right, without liability or prejudice to its other rights to the Customer, to disable the Customer's access to any material that breaches the provisions of this Clause.
- 2.5 The Customer shall not:
- 2.5.1 except as may be allowed by any applicable law which is incapable of exclusion by agreement between the parties and except to the extent expressly permitted under this Agreement or GRC Playbook from time to time:
    - (a) attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Software in any form or media or by any means; or
    - (b) attempt to de-compile, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Software; or
  - 2.5.2 access all or any part of the Software in order to build a service which competes with the Software and/or Playbooks; or

- 2.5.3 use, provide or otherwise make available the Software and Playbooks in whole or in part (including but not limited to program listings, object and source program listings, object code and source code), in any form to any person (other than Authorised Users) without prior written consent from GRC Playbook; or
  - 2.5.4 without the prior written consent of GRC Playbook, allow the Software to become the subject of any charge, lien or encumbrance; or
  - 2.5.5 attempt to obtain, or assist third parties in obtaining, access to the Software and/or Playbooks, other than as provided under this Clause 2.
- 2.6 The Customer shall use all reasonable endeavours to prevent any unauthorised access to, or use of, the Software and/or Playbooks and, in the event of any such unauthorised access or use, promptly notify GRC Playbook.
- 2.7 The rights provided under this Clause 2 are granted to the Customer only and shall not be considered granted to any holding company of the Customer.

### **3 Provision of Software and Playbooks**

- 3.1 GRC Playbook shall, during the Subscription Term, provide the Software and make available the Playbooks to the Customer on and subject to the terms of this Agreement.
- 3.2 GRC Playbook will, as part of the provision of the Software and Playbooks and at no additional cost to the Customer, provide the Customer with technical support services relating to the Customer's use of the Software and Playbooks during Normal Business Hours. The Customer may purchase enhanced support services separately at GRC Playbook's then current rates. GRC Playbook will not provide technical support services relating to any hardware, ancillary software (including but not limited to Excel) or any software merely used in connection with the Software and Playbooks.
- 3.3 GRC Playbook will provide the Customer with all Maintenance Releases generally made available to its customers. GRC Playbook warrants that no Maintenance Release will adversely affect the then existing facilities or functions of the Software. The Customer shall install all Maintenance Releases as soon as reasonably practicable after receipt.

### **4 Customer Data and Data Protection**

- 4.1 The Customer shall own all right, title and interest in and to all of the Customer Data and shall have sole responsibility for the legality, reliability, integrity, accuracy and quality of all such Customer Data. GRC Playbook shall not be responsible for any loss, destruction, alteration or disclosure of Customer Data caused by any third party.
- 4.2 Both parties will comply with all applicable requirements of the Data Protection Legislation. This Clause 4 is in addition to, and does not relieve, remove or replace, a party's obligations or rights under the Data Protection Legislation.

- 4.3 The parties acknowledge that for the purposes of the Data Protection Legislation, the Customer and GRC Playbook are separate controllers in respect of the personal data each of them will process for the duration and purposes of this Agreement.
- 4.4 By entering into this Agreement, the Customer consents to (and shall procure all required consents, from its personnel, representatives and agents, in respect of) all actions taken by GRC Playbook in connection with the processing of GRC Playbook Personal Data, provided these are in compliance with the then-current version of GRC Playbook's privacy policy ("**Privacy Policy**"). In the event of any inconsistency or conflict between the terms of the Privacy Policy and this Agreement, the Privacy Policy will take precedence.
- 4.5 Without prejudice to the generality of Clause 4.2, the Customer will ensure that it has all necessary appropriate consents and notices in place to enable lawful transfer of the GRC Playbook Personal Data to GRC Playbook and lawful collection of the same by GRC Playbook for the duration and purposes of this Agreement.

## 5 GRC Playbook's Limited Warranties

- 5.1 GRC Playbook warrants that:
  - 5.1.1 it has the right to enter into this Agreement and to grant to the Customer a licence to use the Software and Playbooks as contemplated by this Agreement;
  - 5.1.2 the Software will, when properly used and on an operating system for which it was designed, be free from defects for a period of 90 days from the date of the Customer's first access to the Software ("**Warranty Period**"); and
  - 5.1.3 the media on which the Software is delivered under this Agreement will be free from defects.
- 5.2 If, within the Warranty Period or as soon as reasonably practicable thereafter, the Customer notifies GRC Playbook of any defect or fault in the Software in consequence of which it fails to conform to any of the warranties in Clause 5.1, GRC Playbook shall, at GRC Playbook's option, do one of the following:
  - 5.2.1 repair the Software;
  - 5.2.2 replace the Software; or
  - 5.2.3 terminate this Agreement immediately by notice in writing to the Customer and refund any of the Subscription Fees paid by the Customer as at the date of termination (less a reasonable sum in respect of the Customer's use of the Software to the date of termination),  
  
provided that the Customer makes available all the information that may be necessary to help GRC Playbook to remedy the defect or fault, including sufficient information to enable GRC Playbook to recreate the defect or fault.
- 5.3 The warranty in in Clause 5.1.2 does not apply:



- 5.3.1 If the defect or fault in the Software results from the Customer having altered or modified the Software; and
- 5.3.2 If the defect or fault in the Software results from the Customer having used the Software in breach of the terms of this Agreement.
- 5.4 GRC Playbook does not warrant that the use of the Software will be uninterrupted or error-free or that it will meet any Heightened Cybersecurity Requirements.
- 5.5 The Customer accepts responsibility for the selection of the Software and Playbooks to achieve its intended results and acknowledges that the Software and Playbooks have not been developed to meet the individual requirements of the Customer.
- 5.6 All other conditions, warranties or other terms which might have effect between the parties or be implied or incorporated into this Agreement or any collateral contract, whether by statute, common law or otherwise, are hereby excluded, including the implied conditions, warranties or other terms as to satisfactory quality, fitness for purpose or the use of reasonable skill and care.

## **6 Customer's obligations**

- 6.1 The Software and Playbooks shall be made available for use solely by the Authorised Users in accordance with the relevant User Subscription(s).
- 6.2 The Customer shall:
  - 6.2.1 without affecting its other obligations under this Agreement, comply with all applicable laws and regulations with respect to its activities under this Agreement;
  - 6.2.2 take full responsibility for the content of communications between the Customer and its Clients;
  - 6.2.3 take full responsibility for the content of the Customer Data and their input into the Software and Playbooks;
  - 6.2.4 carry out all other Customer responsibilities set out in this Agreement in a timely and efficient manner. In the event of any delays in the Customer's provision of such assistance as agreed by the parties, GRC Playbook may adjust any agreed timetable or delivery schedule as reasonably necessary;
  - 6.2.5 ensure that the Authorised Users use the Software and Playbooks in accordance with the terms and conditions of this Agreement and shall be responsible for any Authorised User's breach of this Agreement. In the case of a potential breach of this Agreement by one or more Authorised User, the Customer shall cooperate with GRC Playbook to identify the relevant Authorised User(s) and to remedy any breach;
  - 6.2.6 obtain and shall maintain all necessary licences, consents, and permissions necessary for GRC Playbook, its contractors and agents to perform their obligations under this Agreement, including without limitation with regard to the Software and Playbooks;

- 6.2.7 ensure that its network and systems comply with the relevant specifications provided by GRC Playbook from time to time; and
- 6.2.8 be, to the extent permitted by law and except as otherwise expressly provided in this Agreement, solely responsible for procuring, maintaining and securing its network connections and telecommunications links from its systems to GRC Playbook's data centres, and all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to the Customer's network connections or telecommunications links or caused by the internet.

## **7 Charges and payment**

- 7.1 The Customer shall pay the relevant Subscription Fees to GRC Playbook for the relevant User Subscriptions in accordance with this Clause 7.
- 7.2 With regard to the Initial Subscription Term:
  - 7.2.1 subject to Clause 7.2.2, payment of the relevant Subscription Fees shall be made online by credit/debit card via [www.grcplaybook.com](http://www.grcplaybook.com) prior to download of the Software and GRC Playbook's provision of any Licence Key; and
  - 7.2.2 in the event that payment in line with Clause 7.2.1 is deemed by GRC Playbook to be impractical, GRC Playbook shall, after first notifying the Customer, issue an invoice to the Customer for payment of the relevant Subscription Fees which the Customer shall pay via bank transfer on or prior to the Effective Date. Subject to Clause 7.3, GRC Playbook shall provide access to download the Software and the relevant Licence Key(s) to the Customer on the Effective Date.
- 7.3 If the Customer has paid the Subscription Fees for the Initial Subscription Term in line with Clause 7.2.2:
  - 7.3.1 the Customer must, within 7 days of the Effective Date, provide GRC Playbook with proof of transfer of the relevant Subscription Fees in a manner satisfactory to GRC Playbook; and
  - 7.3.2 the relevant Subscription Fees must arrive in such bank account as indicated to the Customer by GRC Playbook within 14 days of the Effective Date,  
failing which:
    - 7.3.3 GRC Playbook shall be entitled to temporarily revoke the licence granted to the Customer under Clause 2.1 and disable the Customer's access to all or part of the Playbooks, and GRC Playbook shall be under no obligation to provide access to the Playbooks while the Subscription Fees concerned remain unpaid; and
    - 7.3.4 interest shall accrue on a daily basis on such due amounts at an annual rate equal to 4% over the then current base lending rate of the European Central Bank from time to time, commencing on the due date and continuing until fully paid, whether before or after

judgment. The Customer shall pay the interest together with the overdue amount.

- 7.4 With regard to each Renewal Period, subject to Clause 13.1:
  - 7.4.1 if the Customer has paid the Subscription Fees for the Initial Subscription Term in line with Clause 7.2.1, the Customer will be automatically charged the then current Subscription Fees on the date of commencement of the relevant Renewal Period using the same payment method as used by the Customer to pay the Subscription Fees for the Initial Subscription Term; and
  - 7.4.2 if the Customer has paid for the Subscription Fees for the Initial Subscription Term in line with Clause 7.2.2, unless otherwise agreed between the Customer and GRC Playbook, GRC Playbook shall invoice the Customer at least 35 days prior to the commencement of the relevant Renewal Period in respect of the Subscription Fees due for the relevant Renewal Period. The Customer shall ensure that payment of the relevant Subscription Fees has been completed on or prior to the date of commencement of the relevant Renewal Period.
- 7.5 If GRC Playbook has not received payment within 14 days after the date for payment specified in Clause 7.4, and without prejudice to any other rights and remedies of GRC Playbook:
  - 7.5.1 GRC Playbook may, without liability to the Customer, revoke the licence granted to the Customer under Clause 2.1 and disable the Customer's access to all or part of the Playbooks, and GRC Playbook shall be under no obligation to provide access to the Playbooks while the Subscription Fees concerned remain unpaid; and
  - 7.5.2 interest shall accrue on a daily basis on such due amounts at an annual rate equal to 4% over the then current base lending rate of the European Central Bank from time to time, commencing on the due date and continuing until fully paid, whether before or after judgment. The Customer shall pay the interest together with the overdue amount.
- 7.6 The Customer acknowledges that the continued utilisation of the Software and Playbooks is dependent upon a valid Licence Key which, unless otherwise agreed by GRC Playbooks, must be renewed every 12 months.
- 7.7 All amounts and fees stated or referred to in this Agreement:
  - 7.7.1 shall be payable in US Dollars or Euros (as applicable);
  - 7.7.2 are, save in the circumstances set out at Clause 5.2.3 and subject to Clause 12.4.2, non-cancellable and non-refundable;
  - 7.7.3 are exclusive of value added tax, which shall be added to GRC Playbook's invoice(s) at the appropriate rate.
- 7.8 GRC Playbook shall be entitled to increase the relevant Subscription Fees at the start of each Renewal Period upon 35 days' prior notice to the Customer and the definition of Subscription Fees in Clause 1 shall be deemed to have been amended accordingly.

## 8 Intellectual Property Rights

- 8.1 The Customer acknowledges that all Intellectual Property Rights in the Software, the Playbooks (in the form provided to the Customer) and any Maintenance Releases belong and shall belong to GRC Playbook or the relevant third-party owners (as the case may be), and the Customer shall have no rights in or to the Software (including the Software in source code form) and/or the Playbooks other than the right to use them in accordance with the terms of this Agreement.
- 8.2 GRC Playbook confirms that it has all the rights in relation to the Software and Playbooks that are necessary to grant all the rights it purports to grant under, and in accordance with, the terms of this Agreement.
- 8.3 GRC Playbook undertakes at its own expense to defend the Customer or, at its option, settle any claim or action brought against the Customer alleging that the possession or use of the Software in accordance with the terms of this Agreement infringes the Irish Intellectual Property Rights of a third party (“**Claim**”) and shall be responsible for any reasonable losses, damages, costs (including legal fees) and expenses incurred by or awarded against the Customer as a result of or in connection with any such Claim. For the avoidance of doubt, Clause 8.3 shall not apply where the Claim in question is attributable to possession or use of the Software by the Customer other than in accordance with the terms of this Agreement, use of the Software in combination with any hardware or software not supplied or specified by GRC Playbook if the infringement would have been avoided by the use of the Software not so combined, or use of a non-current release of the Software.
- 8.4 If any third party makes a Claim, or notifies an intention to make a Claim against the Customer, GRC Playbook's obligations under Clause 8.3 are conditional on the Customer:
  - 8.4.1 as soon as reasonably practicable, giving written notice of the Claim to GRC Playbook, specifying the nature of the Claim in reasonable detail;
  - 8.4.2 not making any admission of liability, agreement or compromise in relation to the Claim without the prior written consent of GRC Playbook (such consent not to be unreasonably conditioned, withheld or delayed);
  - 8.4.3 giving GRC Playbook and its professional advisers access at reasonable times (on reasonable prior notice) to its premises and its officers, directors, employees, agents, representatives or advisers, and to any relevant assets, accounts, documents and records within the power or control of the Customer, so as to enable GRC Playbook and its professional advisers to examine them and to take copies (at GRC Playbook's expense) for the purpose of assessing the Claim; and
  - 8.4.4 subject to GRC Playbook providing security to the Customer to the Customer's reasonable satisfaction against any claim, liability, costs, expenses, damages or losses which may be incurred, taking such action as GRC Playbook may reasonably request to avoid, dispute, compromise or defend the Claim.

8.5 If any Claim is made, or in GRC Playbook's reasonable opinion is likely to be made, against the Customer, GRC Playbook may at its sole option and expense:

8.5.1 procure for the Customer the right to continue to use the Software (or any part thereof) in accordance with the terms of this Agreement;

8.5.2 modify the Software so that it ceases to be infringing;

8.5.3 replace the Software with non-infringing software; or

8.5.4 terminate this Agreement immediately by notice in writing to the Customer and refund any of the Subscription Fees paid by the Customer as at the date of termination (less a reasonable sum in respect of the Customer's use of the Software to the date of termination) on return of the Software and all copies thereof,

provided that if GRC Playbook modifies or replaces the Software, the modified or replacement Software must comply with the warranties contained in Clause 5.1 and the Customer shall have the same rights in respect thereof as it would have had under those Clauses had the references to the date of this Agreement been references to the date on which such modification or replacement was made.

8.6 This Clause 8 constitutes the Customer's exclusive remedy and GRC Playbook's (including GRC Playbook's employees', agents' and sub-contractors') only liability in respect of Claims and, for the avoidance of doubt, is subject to Clause 12.4.

## 9 Export

9.1 Neither party shall export, directly or indirectly, any technical data acquired from the other party under this Agreement (or any products, including software, incorporating any such data) in breach of any applicable laws or regulations ("**Export Control Laws**"), including United States export laws and regulations, to any country for which the government or any agency thereof at the time of export requires an export licence or other governmental approval without first obtaining such licence or approval.

9.2 Each party undertakes:

9.2.1 contractually to oblige any third party to whom it discloses or transfers any such data or products to make an undertaking to it in similar terms to the one set out above; and

9.2.2 if requested, to provide the other party with any reasonable assistance, at the reasonable cost of the other party, to enable it to perform any activity required by any competent government or agency in any relevant jurisdiction for the purpose of compliance with any Export Control Laws.

## 10 Confidentiality

10.1 Each party may be given access to Confidential Information from the other party in order to perform its obligations under this Agreement. A party's Confidential Information shall not be deemed to include information that:

- 10.1.1 is or becomes publicly known other than through any act or omission of the receiving party;
  - 10.1.2 was in the other party's lawful possession before the disclosure;
  - 10.1.3 is lawfully disclosed to the receiving party by a third party without restriction on disclosure;
  - 10.1.4 is independently developed by the receiving party, which independent development can be shown by written evidence; or
  - 10.1.5 is required to be disclosed by law, by any court of competent jurisdiction or by any regulatory or administrative body.
- 10.2 Each party shall hold the other's Confidential Information in confidence and, unless required by law, not make the other's Confidential Information available to any third party, or use the other's Confidential Information for any purpose other than the implementation of this Agreement.
- 10.3 Each party shall take all reasonable steps to ensure that the other's Confidential Information to which it has access is not disclosed or distributed by its employees or agents in violation of the terms of this Agreement.
- 10.4 Without prejudice to Clause 10.3, neither party shall be responsible for any loss, destruction, alteration or disclosure of Confidential Information caused by any third party.
- 10.5 The Customer acknowledges that details of the Software constitute GRC Playbook's Confidential Information.
- 10.6 GRC Playbook acknowledges that the Customer Data is the Confidential Information of the Customer.
- 10.7 This Clause 10 shall survive termination of this Agreement, however arising.
- 10.8 No party shall make, or permit any person to make, any public announcement concerning this Agreement without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed), except as required by law, any governmental or regulatory authority (including, without limitation, any relevant securities exchange), any court or other authority of competent jurisdiction.

## **11 Indemnity**

- 11.1 The Customer shall defend, indemnify and hold harmless GRC Playbook against claims, actions, proceedings, losses, damages, expenses and costs (including without limitation court costs and reasonable legal fees) arising out of or in connection with the Customer's use of the Software and/or Playbooks, provided that:
- 11.1.1 the Customer is given prompt notice of any such claim;
  - 11.1.2 GRC Playbook provides reasonable co-operation to the Customer in the defence and settlement of such claim, at the Customer's expense; and
  - 11.1.3 the Customer is given sole authority to defend or settle the claim.

## 12 Limitation of liability

12.1 This Clause 12 sets out the entire financial liability of GRC Playbook (including any liability for the acts or omissions of its employees, agents and sub-contractors) to the Customer:

12.1.1 arising under or in connection with this Agreement;

12.1.2 in respect of any use made by the Customer of the Software and/or Playbooks or any part of them; and

12.1.3 in respect of any representation, statement or tortious act or omission (including negligence) arising under or in connection with this Agreement.

12.2 Except as expressly and specifically provided in this Agreement:

12.2.1 the Customer assumes sole responsibility for results obtained from the use of the Software and/or Playbooks, by the Customer, and for conclusions drawn from such use. GRC Playbook shall have no liability for any damage caused by errors or omissions in any information, instructions or scripts provided by the Customer in connection with the Software and/or Playbooks or any actions taken by GRC Playbook at the Customer's direction;

12.2.2 all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from this Agreement; and

12.2.3 the Software and Playbooks are provided to the Customer on an "as is" basis.

12.3 Nothing in this Agreement excludes the liability of GRC Playbook:

12.3.1 for death or personal injury caused by GRC Playbook's negligence; or

12.3.2 for fraud or fraudulent misrepresentation; or

12.3.3 any other liability which may not be excluded by law.

12.4 Subject to Clause 12.2 and Clause 12.3:

12.4.1 GRC Playbook shall not be liable whether in tort (including for negligence or breach of statutory duty), contract, misrepresentation, restitution or otherwise for any:

(a) loss of profits, sales, business or revenue; or

(b) loss of business, loss of business opportunity, depletion of goodwill and/or similar losses; or

(c) business interruption; or

(d) loss of anticipated savings; or

(e) loss or corruption of data or information; or

(f) pure economic loss; or

where any of the losses set out in Clauses 12.4.1(a) to 12.4.1(f) are direct or indirect; or

(g) for any special, indirect or consequential loss, costs, damages, charges or expenses however arising under this Agreement,

and,

12.4.2 GRC Playbook's total aggregate liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of this Agreement shall be limited to the total Subscription Fees paid by the Customer during the 6 months immediately preceding the date on which the claim arose.

12.5 All dates supplied by GRC Playbook for the delivery of the Software and/or Playbooks shall be treated as approximate only. GRC Playbook shall not in any circumstances be liable for any loss or damage arising from any delay in delivery beyond such approximate dates.

12.6 The Customer agrees that, in entering into this Agreement, either it did not rely on any representations (whether written or oral) of any kind or of any person other than those expressly set out in this Agreement or (if it did rely on any representations, whether written or oral, not expressly set out in this Agreement) that it shall have no remedy in respect of such representations and (in either case) GRC Playbook shall have no liability in any circumstances otherwise than in accordance with the express terms of this Agreement.

12.7 All references to GRC Playbook in this Clause 12 shall, for the purposes of this Clause 12 only, be treated as including all employees, subcontractors and suppliers of GRC Playbook and its Affiliates, all of whom shall have the benefit of the exclusions and limitations of liability set out in this Clause 12.

### 13 Term and termination

13.1 This Agreement shall, unless otherwise terminated as provided in this Clause 13, commence on the Effective Date and shall continue for the Initial Subscription Term and, thereafter, this Agreement shall be automatically renewed for successive periods of 12 months (each a "**Renewal Period**"), unless:

13.1.1 at least 28 days prior to the commencement of next Renewal Period, the Customer notifies GRC Playbook of termination, in which case this Agreement shall terminate upon the expiry of the then current Subscription Term; or

13.1.2 otherwise terminated in accordance with the provisions of this Agreement,

and the Initial Subscription Term together with any subsequent Renewal Periods shall constitute the "**Subscription Term**".

13.2 GRC Playbook will, at least 35 days prior to the commencement of each Renewal Period, notify the Customer in writing of the commencement of



that Renewal Period. Any delay or failure by GRC Playbook to do so will not affect the commencement of the Renewal Period or act as a termination of this Agreement.

13.3 Without affecting any other right or remedy available to it, GRC Playbook may terminate this Agreement on giving not less than 30 days' written notice to the Customer.

13.4 Without affecting any other right or remedy available to it and after three months have expired since the Effective Date, either party may terminate this Agreement with immediate effect by giving written notice to the other party if:

13.4.1 the other party fails to pay any amount due under this Agreement on the due date for payment and remains in default not less than 30 days after being notified in writing to make such payment;

13.4.2 the other party commits a material breach of any other term of this Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;

13.4.3 the other party repeatedly breaches any of the terms of this Agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this Agreement;

13.4.4 the other party suspends, or threatens to suspend, payment of its debts as they fall due or admits inability to pay its debts or suspends or ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business;

13.4.5 an order is made or a resolution is passed for the winding up of the other party, or an order is made for the appointment of an administrator to manage the affairs, business and property of the other party, or such an administrator is appointed, or a receiver is appointed of any of the other party's assets or undertaking, or circumstances arise which entitle a court or a creditor to appoint a receiver or manager or which entitle a court to make a winding-up order, or the other party takes or suffers any similar or analogous action in consequence of debt, or an arrangement or composition is made by the other party with its creditors or an application to a court for protection from its creditors is made by the other party; or

13.4.6 any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in Clause 13.4.5.

13.5 On termination of this Agreement for any reason:

13.5.1 all licences granted under this Agreement shall immediately terminate and the Customer shall immediately cease all use of the Software and Playbooks;

13.5.2 the Customer shall immediately pay to GRC Playbook any sums due to GRC Playbook under this Agreement;

13.5.3 the Customer shall immediately and permanently delete or remove the Software from all computer equipment in its possession, and immediately destroy or return to GRC Playbook (at GRC Playbook's option) all copies of the Software then in its possession, custody or control and, in the case of destruction, certify to GRC Playbook that it has done so;

13.5.4 any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of this Agreement which existed at or before the date of termination shall not be affected or prejudiced; and

13.5.5 the following Clauses shall continue in force: Clause 1 (Interpretation), Clause 9 (Export), Clause 10 (Confidentiality) Clause 12 (Limitation of liability) and Clause 15.9 (Governing law and Jurisdiction).

13.6 Save in the circumstances set out at Clause 5.2.3, early termination of this Agreement, under Clause 13.3, Clause 13.4 or otherwise, during the course of a Subscription Term will not entitle the Customer to a refund of any Subscription Fees (or any part thereof).

#### **14 Force majeure**

GRC Playbook shall have no liability to the Customer under this Agreement if it is prevented from or delayed in performing its obligations under this Agreement, or from carrying on its business, by acts, events, omissions or accidents beyond its reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving the workforce of GRC Playbook or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, pandemic, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of GRC Playbook's or sub-contractors, provided that the Customer is notified of such an event and its expected duration.

#### **15 Miscellaneous**

15.1 **Variation.** GRC Playbook may update the terms of this Agreement at any time on notice to the Customer in accordance with Clause 15.8. The Customer's continued use of the Software following the deemed receipt and service of the notice under Clause 15.8 shall constitute the Customer's acceptance to the terms of this Agreement, as varied. If the Customer does not wish to accept the terms of this Agreement (as varied) the Customer must immediately stop using and accessing the Software and Playbooks on the deemed receipt and service of the notice.

15.2 **Waiver.** No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

- 15.3 **Rights and remedies.** Except as expressly provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.
- 15.4 **Severance.** If any provision (or part of a provision) of this Agreement is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.
- 15.5 **Entire Agreement.** This Agreement, and any documents referred to in it, constitute the whole agreement between the parties and supersede any previous arrangement, understanding or agreement between them relating to the subject matter they cover. Each of the parties acknowledges and agrees that in entering into this Agreement it does not rely on any undertaking, promise, assurance, statement, representation, warranty or understanding (whether in writing or not) of any person (whether party to this Agreement or not) relating to the subject matter of this Agreement, other than as expressly set out in this Agreement.
- 15.6 **Assignment.** The Customer shall not, without the prior written consent of GRC Playbook, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Agreement. GRC Playbook may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Agreement.
- 15.7 **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one Agreement.
- 15.8 **Notices:**
- 15.8.1 Any notice required to be given under this Agreement shall be in writing and shall be delivered by hand or sent by pre-paid first-class post or recorded delivery post to the other party at such address or email address as may have been notified by that party for such purposes.
- 15.8.2 A notice delivered by hand shall be deemed to have been received when delivered (or if delivery is not in business hours, at 9 am on the first Business Day following delivery). A correctly addressed notice sent by pre-paid first-class post or recorded delivery post shall be deemed to have been received at the time at which it would have been delivered in the normal course of post. A notice sent by email shall be deemed to have been received at the time of the sending of the email.
- 15.9 **Governing Law and Jurisdiction.** This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Ireland. Each party irrevocably agrees that the courts of Ireland shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or

its subject matter or formation (including non-contractual disputes or claims).

- 15.10 **No Partnership or Agency.** Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party except as expressly provided in Clause 8.3. Each party confirms it is acting on its own behalf and not for the benefit of any other person.