

Chemoventory Software as a Service Agreement

IMPORTANT - READ CAREFULLY

THIS CONSTITUTES A LEGAL AGREEMENT BETWEEN YOU THE USERS (HEREINAFTER, "CLIENT") AND CHEMOVENTORY, WITH RESPECT TO CLIENT'S ACCESS TO AND USE OF THE SYSTEM AND SOFTWARE DESCRIBED BELOW. BY USING, ACCESSING THE SYSTEM AND THE SOFTWARE, CLIENT AGREES TO BE BOUND BY THE TERMS OF THIS AGREEMENT. IF CLIENT DOES NOT AGREE TO THE TERMS OF THIS AGREEMENT, CHEMOVENTORY IS UNWILLING TO LICENSE THE SOFTWARE TO CLIENT OR TO GRANT ACCESS TO CLIENT TO ITS SYSTEM. CHEMOVENTORY MAY REVISE THE TERMS OF THIS AGREEMENT BY UPDATING THE FORM OF LICENSE AGREEMENT TERMS POSTED ON ITS WEBSITE: WWW.CHEMOVENTORY.COM. CLIENT SHOULD VISIT THIS WEBSITE PERIODICALLY TO REVIEW THE TERMS OF THIS AGREEMENT, AS THEY ARE BINDING ON CLIENT.

1. DEFINITIONS.

- (a) "CHEMOVENTORY" means us, who provides the SaaS, software and the people providing hosting services.
- (b) "Client" means you, anyone who directly or indirectly uses the software and anybody who uses chemoventory reports.
- (c) "System" means the Software, the Host Server, and all equipment and connections maintained by CHEMOVENTORY or its hosting subcontractor to allow Client to access the Software and Customer Data.
- (d) "SaaS" means Software as a Service Provider Services.
- (e) "Customer Data" means the data that Client will process using the Software.
- (f) "Confidential Information" means (i) IP address, URL locations, user id and passwords (ii) any other information expressly identified as confidential by the disclosing party, whether owned by the disclosing party or by a third party;
- (g) "Downtime" means the period of time when the System is not responding, or does not correctly respond because of: (i) Software failure or error; (ii) failure of hardware within the control of CHEMOVENTORY or its hosting subcontractor; or (iii) a failure of the network to which the Host Server is connected, up to the point of connection to the public switched telephone network.

Downtime does not include the period of time when the Host Server is not available as a result of (i) scheduled network, hardware or service maintenance and/or upgrades; or (ii) the acts or omissions of Client's employees, agents, contractors, or vendors, or anyone gaining access to CHEMOVENTORY's network by means of Client's passwords or equipment. (iii) Client's network issues

(h) "Host Server" means the server(s) on which CHEMOVENTORY has the Software installed for Client's use.

2. OWNERSHIP

(a) Client acknowledges that the SaaS provide access to use the chemoventory and hosting system for the paid subscription period.

(b) Client agrees not to rent, timeshare the Software with different organization unless expressly permitted by this Agreement.

(c) Client owns all data generate as a result of chemoventory usage.

3. CHEMOVENTORY SERVICES AND ENHANCEMENTS.

CHEMOVENTORY will:

(a) Keep the System functioning properly;

(b) Provide email support;

(c) Provide hosting service technical support phone number (24x7)

(d) If Downtime, other than scheduled Downtime, exceeds the guaranteed level, then CHEMOVENTORY agrees to credit toward the next month's Fees a prorated amount equal to the Fees attributable to such Downtime. Client must contact CHEMOVENTORY within five (5) business days of Downtime to receive credit.

(e) CHEMOVENTORY will use its reasonable efforts to notify Client at least twenty-four (24) hours in advance of any scheduled maintenance.

(d) Provide space to store up to one hundred (100) megabytes of Customer Data in a Client database on the Host Server. When approaching this amount client will be informed/ advised for upgrade of services.

4. CLIENT'S RESPONSIBILITIES.

- a. Client shall be exclusively responsible for supervision, management and control of its use of the Software, System and user access.
- b. Client owns the Customer Data in any database created using the Software. Title to Customer Data and any copy thereof remains with Client. Notwithstanding Client's ownership of its Customer Data, CHEMOVENTORY shall have the right to manage the Data growth truly in terms of space management. Client grants to CHEMOVENTORY the right to use Data to help diagnose problems with our servers administer and improve the SaaS Services.
- c. Before termination of this Agreement, Client should backup all the Data.
- d. CHEMOVENTORY IS NOT RESPONSIBLE FOR LOST OR DESTROYED CLIENT DATA, WHICH LOSS OR DESTRUCTION SHALL BE AT CLIENT'S SOLE RISK. Clients are asked to have schedule backup. System crashes is covered by us.

5. CONFIDENTIAL INFORMATION.

(a) Each party acknowledges it may have access to Confidential Information of the other party. Each party agrees to keep the Confidential Information of the other party confidential and to take all reasonable precautions, at least to the same degree of care and precautions the recipient would take to protect the confidential nature of its own information, not to disclose copy, distribute or otherwise disseminate the Confidential Information to any third parties. The receiving party may disclose the Confidential Information only to those employees, agents and subcontractors who have a legitimate business reason to have such access, and are subject to the requirement to abide by a non-disclosure agreement

6. SUBSCRIPTION, FEES, DISCOUNTS AND RENEWALS

- (a) Clients will be given two weeks trial period.
- (b) Client has choice of subscription payment by quarterly or yearly.
- (c) Payment can be made by PayPal/Google/Purchase order(PO)
- (d) PO subscription renewals are 12 months based.
- (e) Yearly subscribers qualify for 15% discount

(f) Any time Clients can cancel the subscription. In this case, Yearly subscribers can get unused quarterly payments minus any discounts applied.

(g) SaaS Client can earn 25% of SaaS fee towards chemoventory standard/developer version software purchase. Or the chemoventory software customers (who paid \$500 or more) can pay just 75% of SaaS fee for the first 4 years.

(h) In the event of increased number of client users from 25 to 50, then client should notify chemoventory and change to appropriate subscription level

(g) In the event of increased network traffic or data space, chemoventory may suggest to upgrade to next level of subscription or apply for dedicated server hosting.

7. MISCELLANEOUS.

(a) Neither party shall be liable to the other for failure or delay in the performance of a required obligation if such failure or delay is caused by strike, riot, fire, natural disaster, terrorist attack, governmental acts or orders or restrictions, failure of suppliers, or any other reason where failure to perform is beyond the reasonable control of and is not caused by the negligence of the non performing party ("Force Majeure"), provided that such party gives prompt written notice of such condition and resumes its performance as soon as possible.

(b) Each party acknowledges that this is the complete and exclusive statement of the agreement between the parties, and that this Agreement supersedes and merges all prior proposals, understandings and all other agreements, oral and written, between the parties relating to this Agreement. This Agreement may not be modified or altered except by written instrument duly executed by both parties or by a change to the Agreement posted on the SaaS Website.

(c) This Agreement shall be governed by and construed and enforced in accordance with the internal substantive laws of the State of California, without regard to its conflicts of laws principles.