

BUSINESS TERMS OF USE

PARAFIN TECHNOLOGIES, INC. (“**PARAFIN**”), REQUIRES THAT ALL USERS (EACH A “**CUSTOMER**”) OF THE WEBSITE LOCATED AT [HTTPS://APP.PARAFIN.AI/](https://app.parafin.ai/) (“**SITE**”) AND CUSTOMER’S END USERS ADHERE TO THE FOLLOWING TERMS AND CONDITIONS OF USE. THESE TERMS OF USE (THE “**BUSINESS TERMS**”) GOVERN CUSTOMER’S AND IS END USERS ACCESS TO AND USE OF THE SITE. PLEASE READ THESE BUSINESS TERMS CAREFULLY, AND CONTACT PARAFIN IF CUSTOMER OR AN END USER HAS ANY QUESTIONS. BY ACCESSING OR USING THE SITE, CUSTOMER AND EACH END USER AGREES TO BE BOUND BY THESE BUSINESS TERMS AND OUR PRIVACY POLICY. “**PARTY**” OR “**PARTIES**” MEANS EACH OR BOTH PARAFIN AND CUSTOMER AS THE CONTEXT MAY REQUIRE.

1. GENERAL SERVICES TERMS.

- 1.1. Services.** Customer and its End Users will be granted access to and use of Parafin’s Software, subject to the provisions in these Business Terms. Parafin agrees to provide the Services to Customer, and Customer and its End Users agrees to use the Services subject to these Business Terms. As used in these Business Terms, the term “**End Users**” means any and all people Customer provides access to the Services, including but not limited to, its employees, or Consultants (as defined below). As used in these Business Terms, the term “**Software**” means Parafin’s web-based software described in the Order Forms and under these Business Terms provided by Parafin for the benefit of Customer, including, without limitation technology that generates optimized building designs, budgets and financial models. As used in these Business Terms, “**Order Form**” means each online order form entered into by Parafin and Customer for the purchase of Software license(s).
- 1.2. Privacy Policy.** Information that Customer or an End User provides to Parafin (including Customer’s and End Users’ login information) or that Parafin collects about Customer’s and its End Users’ access to and use of the Software is subject to Parafin’s Privacy Policy and these Business Terms. Parafin encourages Customer and each End User to read and become familiar with Parafin’s Privacy Policy.
- 1.3. License to Software.** Parafin grants to Customer and its End Users, subject to Customer’s and its End Users’ compliance with these Business Terms (including but not limited to payment of all amounts invoiced pursuant to these Business Terms) and an Order Form, a limited, non-transferable, non-exclusive license to access and use the Software solely for Customer’s internal business purposes.

Subject to the following paragraph, neither Customer nor its End User shall sublicense, sell, lend, rent, lease, or otherwise transfer access to Software to any third party, or use the Software on behalf of an unaffiliated third party as a vendor or service provider without Parafin’s prior written consent. Neither Customer nor its End User shall use the Software or allow its use for developing, enhancing or marketing any product that is competitive with the Software, or disclose to any third party the results of or information pertaining to any testing of the Software against a third party’s products for the purpose of competitive comparison. Neither Customer nor its End User shall reverse-assemble, reverse-compile, reverse-engineer or in any way attempt to derive or directly access the source code from Software.

Customer may allow third party consultants or contractors (each a “**Consultant**”) to access and use the Software on Customer’s behalf as long as: (a) the use is solely for Customer’s internal business operations; (b) each Consultant has executed an agreement with Customer which requires Consultant to comply with Customer’s obligations under third party software licenses (which in any event, is no less restrictive than the obligations and restrictions set forth in these Business Terms); (c) Customer is liable to Parafin for Consultant’s use of the Software; and (d) at the conclusion of the

Consultant's engagement with Customer, Customer ensures that the Consultant no longer has access to the Software.

- 1.4. Ownership Software.** Parafin maintains exclusive title to all Software and retains all rights thereto not expressly granted to Customer under Section 1.3 of these Business Terms or an Order Form. Customer expressly acknowledges that access to the Software is licensed, not sold. Customer and its End Users may choose, but is not required, to provide suggestions, feedback or other information to Parafin regarding possible enhancements to the Software, including user impressions on the Software's functionality, features, operation, user friendliness, and suggestions for improvement. Any such feedback, suggestions or information, as well as any inventions, product improvements, modifications or developments made by Parafin in whole or in part as a result thereof, will be considered Parafin's exclusive property.
 - 1.5. Customer Content.** In order to provide the Software and other services to Customer and its End Users, Customer and its End Users must input, and Parafin must collect Customer Content. As used in these Business Terms, the term "**Customer Content**" means any and all architectural data Customer or its End User uploads to the Software platform (which may include Confidential Information), including, without limitation, Personal Data, site locations, and other data related to budgets and financial models to be used in association with the Software. As between Parafin and Customer or its End User, any Customer Content used in connection with the Software is and at all times will remain the property of Customer and Parafin has no rights in such Customer Content other than the limited right to use the Customer Content to provide the Software and other services to Customer. In connection with the foregoing, Customer grants to Parafin a non-exclusive, non-sublicenseable, royalty-free, license to Parafin to use the Customer Content and any trademarks and other intellectual property of Customer or its End User used by Customer or its End User in connection with providing the Software to Customer and its End User under these Business Terms and an Order Form (including for purposes of maintenance, systems analytics and performance management).
 - 1.6. Software Updates.** Parafin may from time to time in its sole discretion develop and provide Software updates, which may include upgrades, bug fixes, patches, other error corrections, and/or new features (collectively, including related documentation, "**Updates**"). Updates may also modify or delete in their entirety certain features and functionality. You agree that Company has no obligation to provide any Updates or to continue to provide or enable any particular features or functionality of the Software. You further agree that all Updates will be deemed part of the Software and be subject to all terms and conditions of these Business Terms.
- 2. FEES & PAYMENT.** The fees for the Software license(s) will be listed in each Order Form generated for Customer by Parafin in conjunction with Customer's acceptance of these Business Terms (the "Fees"), and the applicable payment terms will be set forth in such Order Form. Customer acknowledges that the Fees stated in each Order Form will reflect the then current prices and that such Fees are subject to change between Order Forms. Customer agrees to pay, in addition to fees described in this Section 2, any taxes, duties, or similar charges on the Software levied by any government taxing authority as applicable.
- 3. TERM & TERMINATION.**

 - 3.1.** The obligations and restrictions in these Business Terms are ongoing and continue to apply so long as Customer or its End User uses the Software.
 - 3.2. Suspension of Access to Software.** Parafin may, at any time, suspend access to the Software, if it reasonably believes that any of the following is occurring: (a) the unauthorized use of any username or password attributable to the Customer or End Users; (b) Customer's or its End User's breach of any agreement between Customer and Parafin, including, without limitation, an

Order Form; or (c) a significant threat to the security or functionality of the Software or to Parafin's reputation. Parafin will provide Customer with written notice (email sufficient) as soon as reasonably practicable after suspension. Parafin will re-establish Customer's access promptly after the issue causing the suspension has been resolved to Parafin's reasonable satisfaction. Parafin may terminate Customer's access to the Software, only if the Order Form between Customer and Parafin is terminated in accordance with its terms and these Business Terms. During any such suspension or following termination of access, Customer and its End Users will continue to be bound hereunder to the fullest extent applicable.

3.3. Early Termination. Either Party may terminate an Order Form, and any Software license granted under these Business Terms and an Order Form, with sixty (60) days' written notice to the other Party. In the event of an early termination pursuant to this Section 3.3, Customer will be entitled to a refund of the Annual Brand Access Fee based on the amount of months remaining on the annual term as of the date of termination. For clarity, the date of termination is considered the final date of service as per the written termination notice.

3.4. Termination for Cause. If either Party materially breaches their obligations under these Terms or an Order Form, and such breach has not been cured within thirty (30) days after the non-breaching Party gives written notice specifying the breach, then the non-breaching Party may terminate the Order Form.

4. REPRESENTATIONS & WARRANTIES.

4.1. Parafin. Parafin hereby warrants and represents that:

- (a) It has the expertise to provide the Software in a professional, competent and workmanlike manner, and it will provide the Software in accordance with the provisions of these Business Terms and each Order Form. Parafin's personnel have the proper skills, training and professional background to provide the Software and any ancillary services;
- (b) The Software will comply with all applicable laws and regulations;
- (c) It has, and will continue to have, all consents, permissions and licenses necessary to provide the Software; and
- (d) None of the Software constitutes or will give rise to an Infringement Claim against Customer unless Customer uses the Software for a purpose they were not intended. As used in these Business Terms, the term "**Infringement Claim**" means a claim of infringement (including, without limitation, contributory infringement) or violation of any third party's US patents, copyrights, trade secrets, trademarks, or other intellectual property or proprietary rights.

4.2. Customer. Customer warrants that it will not deliver any Customer Content that will give rise to an Infringement Claim against Parafin.

5. DISCLAIMER OF WARRANTIES AND LIMITATIONS OF LIABILITY.

5.1. EXCEPT AS SPECIFICALLY SET FORTH IN THESE BUSINESS TERMS, PARAFIN MAKES NO WARRANTY, EXPRESS OR IMPLIED, THAT THE SITE, THE SOFTWARE, AND ANY OTHER SERVICES, MATERIALS OR FUNCTIONALITY CONTAINED THEREIN OR PROVIDED BY PARAFIN HEREUNDER WILL BE AVAILABLE ON AN UNINTERRUPTED, TIMELY, SECURE OR ERROR-FREE BASIS. WHILE PARAFIN HAS TAKEN COMMERCIALY REASONABLE PRECAUTIONS TO PROTECT THE SECURITY OF THE SOFTWARE, PARAFIN CANNOT AND DOES NOT WARRANT OR REPRESENT THAT THE SOFTWARE CANNOT BE ILLEGALLY OR WRONGFULLY ACCESSED. THE SOFTWARE & OTHER SERVICES ARE SUPPLIED "AS IS," "WHERE IS," "WITH ALL FAULTS," AND "WITHOUT WARRANTY OF ANY KIND." TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, PARAFIN DISCLAIMS ALL WARRANTIES, EXPRESS AND IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE,

QUALITY OF INFORMATION, QUIET ENJOYMENT, TITLE, AND NON-INFRINGEMENT.

- 5.2. CUSTOMER AND EACH END USER EXPRESSLY AGREES AND ACKNOWLEDGES THAT ACCESS AND USE OF THE SOFTWARE AND ANY OTHER SERVICES, MATERIALS OR FUNCTIONALITY CONTAINED THEREIN OR PROVIDED BY PARAFIN HEREUNDER IS AT CUSTOMER'S AND ITS END USER'S SOLE RISK. IN NO EVENT WILL PARAFIN BE LIABLE TO CUSTOMER, ITS END USERS OR TO ANY THIRD PARTY FOR ANY DAMAGE TO COMPUTER SYSTEMS, LOSS OF DATA, OR INTERFERENCE WITH THE OPERATION OF ANY SYSTEM OR NETWORKS THAT RESULTS FROM CUSTOMER'S ACCESS TO THE SOFTWARE, OTHER SERVICES, OR CUSTOMER'S USE OR DOWNLOAD OF ANY CONTENT, MATERIALS, INFORMATION OR FUNCTIONALITY CONTAINED THEREIN.

6. CONFIDENTIAL INFORMATION.

- 6.1. **Confidential Information.** Neither Party shall (or shall permit any third party to whom it provides Confidential Information of the other Party to) publish, disclose, or otherwise divulge Confidential Information of the other Party to any person, at any time during or after the term of these Business Terms, without the other Party's prior express written consent. For purposes of these Business Terms, "**Confidential Information**" shall mean non-public, confidential or proprietary information belonging to a Party including without limitation development strategies, commercial data, financial data, business plans, site locations, site layouts, project schedules, reports, study results, correspondence, work papers, and data, and with respect to Customer, also Customer Content. The term "Confidential Information" does not include any information which (a) at the time of disclosure or thereafter is generally available to the public (other than as a result of a disclosure by the receiving Party or its representatives in violation of these Business Terms), (b) was available to the receiving Party on a non-confidential basis from a source other than the disclosing Party, provided that such source is not bound by a confidentiality agreement that was applicable to the Confidential Information, or (c) has been independently acquired or developed by the receiving Party without violating any of the obligations under these Business Terms.
- 6.2. In the event that the receiving Party becomes legally compelled (by deposition, interrogatory, request for documents, subpoena, civil investigative demand or other similar process, or by legislative or regulatory requirement) to disclose any of the Confidential Information, the receiving Party shall give the disclosing Party prompt prior written notice of such requirement so that the disclosing Party may seek a protective order or other appropriate remedy and/or waive compliance with these Business Terms. In the event that such protective order or other remedy is not obtained, or that the disclosing Party waives compliance with these Business Terms hereof, the receiving Party agrees to provide only that limited portion of the Confidential Information that it is advised in writing by its counsel is legally required and to exercise reasonable efforts to obtain assurance that confidential treatment will be accorded such Confidential Information.
- 6.3. The Parties agree that in the event of a breach of the non-disclosure requirements of this Section 6, the disclosing Party shall be entitled to equitable relief, including injunction and specific performance, in addition to all other remedies available at law or equity.

7. RESTRICTIONS.

- 7.1. Customer and its End Users agree not to remove or modify any copyright notice or trademark legend, author attribution, or other notice placed on or contained within the Site, the Software, or any Parafin provided content. Except as expressly authorized by Parafin in writing, in no event shall Customer or its End User publish, disclose,

reproduce, redistribute, duplicate, copy, sell, resell, reverse-engineer, or exploit, all or any portion of the Software inclusive of its methodologies. Any such duplication of the Software, its methodologies, or any portion thereof copied, displayed, distributed, downloaded, sub-licensed, modified, published, reposted, reproduced, reverse engineered, reused, sold, transmitted, used to create a derivative work, or otherwise used for private, public, or commercial purposes, without the express prior written permission of Parafin, will result in a direct material breach.

7.2. In connection with Customer's access and use of the Software and that of any person authorized by Customer to access and use the Software, Customer is responsible for complying with all applicable laws, regulations, and policies of all relevant jurisdictions, including all applicable local rules regarding online conduct. Specifically, in connection with Customer's use of the Software and other services, Customer may not cause or permit any person to do any of the following:

- (a) use the Site or Software for any unlawful purpose;
- (b) use the Site or Software to post or transmit any material that contains any viruses, Trojan horses, worms, time bombs, cancelbots, malware, adware, or other computer programming routines that may damage, interfere with, surreptitiously intercept, or expropriate any system, data, or personal information;
- (c) impose an unreasonably or disproportionately large load on the Site or Software, or otherwise interfere with or inhibit any other user of this Site and Software from using or enjoying the Site or Software;
- (d) use the Site or Software to post or transmit any unlawful, fraudulent, libelous, defamatory, obscene, pornographic, profane, threatening, abusive, hateful, offensive, harassing, or otherwise objectionable information of any kind;
- (e) use the Site or Software to post or transmit any information which is invasive of another's privacy or publicity rights or that otherwise violates or infringes in any way upon the rights of others;
- (f) access, use or copy any portion of the Site or Software through the use of bots, spiders, scrapers, web crawlers, indexing agents, or other automated devices or mechanisms; and
- (g) use the Site or Software to post or transmit any solicitations, chain letters, pyramid schemes, investment opportunities or schemes, or other unsolicited commercial communication.

8. Copyright Policy. Parafin takes claims of copyright infringement seriously. Parafin will respond to notices of alleged copyright infringement that comply with applicable law. If Customer believes any materials accessible on or from the Site or Software infringe Customer's copyright, Customer may request removal of those materials (or access thereto) from the Site or Software by submitting written notification to Parafin's Copyright Agent (designated below). In accordance with the Online Copyright Infringement Liability Limitation Act of the Digital Millennium Copyright Act (17 U.S.C. § 512) ("**DMCA**"), the written notice (the "**DMCA Notice**") must include substantially the following:

- (a) Customer's physical or electronic signature;
- (b) Identification of the copyrighted work Customer believes to have been infringed or, if the claim involves multiple works on the Site or Services, a representative list of such works;
- (c) Identification of the material Customer believe to be infringing in a sufficiently precise manner to allow us to locate that material;
- (d) Adequate information by which we can contact Customer (including Customer's name, postal address, telephone number and, if available, email address);
- (e) A statement that Customer has a good faith belief that use of the copyrighted material is not authorized by the copyright owner, its agent or the law;
- (f) A statement that the information in the written notice is accurate; and
- (g) A statement, under penalty of perjury, that Customer is authorized to act on behalf of the copyright owner.

Parafin's designated Copyright Agent to receive DMCA Notices is: Copyright Agent, 4803 N Milwaukee Ave Suite B #123, Chicago, IL 60630 or by email at dmca@parafin.ai.

It is Parafin's policy, in appropriate circumstances, to disable and/or terminate the accounts of Customers and End Users who are repeat infringers.

9. INDEMNIFICATION.

- 9.1.** Customer agrees to indemnify, defend and hold harmless Parafin, and its officers, directors, employees, successors, assigns, agents, and representatives from and against all damages, losses, liabilities, obligations, claims, demands, costs and expenses (including reasonable legal fees of internal and external counsel) by third parties arising out of or relating in any way to Customer, its End Users, or its officers, directors, employees, successors, assigns, agents, and representatives (a) violation of any federal, state or local laws, statutes, rules or regulations; (b) fraud or breach of representations and warranties contained in this Agreement; (c) breach of Section 1, Section 4, Section 6 or Section 7, and associated losses, costs, damages, and settlements, including reasonable legal fees and expenses; or (d) arising out of or relating to any third party Infringement Claim to the extent caused Customer, its End Users, or its officers, directors, employees, successors, assigns, agents, or representatives.
- 9.2.** Subject to Section 9.1, Parafin agrees to indemnify, defend and hold harmless Customer, and its officers, directors, employees, successors, assigns, agents, and representatives from and against Infringement Claims by third parties that the Software, when used in accordance with these Business Terms, directly infringes any third party US-issued patent or copyright or misappropriates any third party trade secret. This Section 8.2 sets forth Parafin's sole and exclusive obligations, and Customer's sole and exclusive remedies, with respect to alleged infringement or misappropriation of intellectual property rights of any kind.

10. LIMITATION OF LIABILITY.

- 10.1.** Parafin will have no liability to Customer or any third party for any claims, loss, or damage arising from or based on: (a) use of Software in combination with any product, service or software not furnished by Parafin; (b) modification of the Software by Customer or any other third party; (c) Software not used in accordance with these Business Terms; or (d) failure to install any Software updates provided by Parafin.
- 10.2.** NEITHER PARTY WILL BE LIABLE FOR ANY LOST INCOME, PROFITS, SAVINGS, INCIDENTAL, DIRECT, INDIRECT, CONSEQUENTIAL, EXEMPLARY, PUNITIVE OR SPECIAL DAMAGES OF THE OTHER PARTY, EVEN IF A PARTY IS ADVISED OF THE POSSIBILITY OF OR COULD FORESEE SUCH DAMAGES.
- 10.3.** IN NO EVENT WILL PARAFIN'S TOTAL AGGREGATE LIABILITY UNDER THESE BUSINESS TERMS AND ORDER FORM(S) EXCEED THE TOTAL FEES PAID TO PARAFIN BY CUSTOMER UNDER THE APPLICABLE ORDER FORM DURING THE TWELVE (12) MONTH PERIOD PRECEDING THE CLAIM.
- 10.4.** CUSTOMER AND PARAFIN AGREE THAT ANY CAUSE OF ACTION ARISING OUT OF OR RELATED TO THE SERVICES OR THESE BUSINESS TERMS MUST COMMENCE WITHIN ONE (1) YEAR AFTER SUCH CAUSE OF ACTION ACCRUES, OTHERWISE SUCH CAUSE OF ACTION IS PERMANENTLY BARRED.

11. GENERAL PROVISIONS.

- 11.1. Governing Law.** The laws of the State of Illinois govern all matters arising under or relating to these Business Terms, the Privacy Policy and Order Forms.

- 11.2. Forum.** Any Party bringing a legal action or proceeding against any other Party arising out of or relating to these Business Terms must only bring the legal action or proceeding in the Circuit Court of Cook County, in Chicago, Illinois. Each Party waives, to the fullest extent permitted by law, (a) any objection to the venue of any action, dispute or proceeding arising out of or relating to these Business Terms; and (b) any claims of an inconvenient forum.
- 11.3. Waiver of Trial by Jury.** EACH PARTY, TO THE EXTENT PERMITTED BY LAW, KNOWINGLY, VOLUNTARILY, UNCONDITIONALLY AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BY JURY IN ANY ACTION OR LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY ACKNOWLEDGES THAT IT HAS RECEIVED THE ADVICE OF COMPETENT COUNSEL IN NEGOTIATION AND EXECUTION OF THIS AGREEMENT.
- 11.4. Dispute Resolution.** Upon request by a Party, the Parties will cause designated representatives from each Party to meet to negotiate in good faith to resolve any dispute arising out of or relating to these Business Terms. If, after five (5) business days of first meeting, the Parties are unable to resolve the dispute, each Party will then cause its senior officers to meet to negotiate in good faith to resolve the dispute. A Party will not initiate a legal proceeding with respect to such dispute until such Party notifies the other in writing that it has determined in good faith that amicable resolution is unlikely (except a Party may institute legal proceedings or dispute resolution procedures earlier than provided in this subsection in order to request immediate injunctive relief or specific performance, to avoid the expiration of any applicable limitations period, or to preserve a superior position with respect to other creditors). Discussions, documents and correspondence exchanged pursuant to this subsection for purposes of these negotiations will be confidential information developed for purposes of settlement, exempt from discovery and production and not admissible in any legal proceeding.
- 11.5. No Waiver; Remedies.** A Party may not waive a right or remedy except pursuant to a writing executed by such Party. A waiver made in writing on one occasion is effective only in that instance and only for the purpose that it is given and is not to be construed as a waiver on any future occasion. No single or partial exercise of any right or remedy under these Business Terms precludes the simultaneous or subsequent exercise of any other right or remedy. The rights and remedies of the Parties set forth in these Business Terms are not exclusive of, but are cumulative to, any rights or remedies now or subsequently existing at law, in equity or by statute.
- 11.6. Assignment.** Parafin may assign its rights and duties under these Business Terms and an Order Form at any time to any third party without notice. Customer may not assign these Business Terms or an Order Form without Parafin's prior written consent.
- 11.7. Interpretation.** The section headings are used in these Business Terms for reference and convenience only and do not have any substantive significance in the construction or interpretation of these Business Terms. As used in these Business Terms, the word "including" (as well as "include" and "includes") is not limiting and means "including, without limitation."
- 11.8. Survival.** Any provisions of these Business Terms that are reasonably inferable to have been intended to survive termination (including, but not limited to, any provisions regarding limitation of our liability or indemnification) will continue in effect beyond any such termination of access to the Software. If any provision of these Business Terms is held to be invalid or unenforceable, that provision will be stricken and will not affect the validity and enforceability of any remaining provision.

- 11.9. Publicity.** Parafin and Customer may use each other's name, logo, and testimonials for the purpose of a case study, press releases or promotional marketing materials, or on Parafin's websites. All other uses are strictly prohibited without prior written consent.
- 11.10. Modifications.** Parafin may change these Business Terms and Parafin's Privacy Policy at any time, and all such changes are effective immediately upon notice, which Parafin may give by any means, including, but not limited to, by posting a revised version of these Business Terms or Parafin's Privacy Policy or other notice on the Site. Customer should view these Business Terms and Parafin's Privacy Policy often to stay informed of changes that may affect Customer. Customer's use of the Services constitutes its continuing agreement to be bound by these Business Terms and Parafin's Privacy Policy, as they are amended from time to time.
- 11.11. Entire Terms.** These Business Terms, together with any Order Forms, and Parafin's Privacy Policy, all of which are incorporated herein by reference constitutes the entire agreement between the Parties in connection with its subject matter and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the Parties.
- 11.12. Contact Information.** Please direct all questions, complaints or claims about the Site or the Software to the following:

Parafin Technologies, Inc.
4803 N Milwaukee Ave Suite B
#123
Chicago, IL 60630
Email: support@parafin.ai