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Licensor licences use of the Software to Licencee exclusively on the basis of and subject to the terms of this Licence. Licensor is not selling the Software to Licencee, and Licensor shall at all times remain the owner of the Software.

OPERATING SYSTEM REQUIREMENTS: THE SOFTWARE REQUIRES A COMPUTER WITH THE WINDOWS 10 OPERATING SYSTEM.

IMPORTANT NOTICE TO LICENCEE:

BY CLICKING ON THE "ACCEPT" BUTTON BELOW, THE LICENCEE ACKNOWLEDGES AND AGREES TO BE BOUND BY ALL THE TERMS AND CONDITIONS OF THIS LICENCE, INCLUDING WITHOUT LIMITATION, THE LIMITATION OF LIABILITY IN CLAUSE 4.

IF THE LICENSEE DOES NOT AGREE TO ALL THE TERMS AND CONDITIONS OF THIS LICENCE, LICENSEE MUST CLICK ON THE "REJECT" BUTTON BELOW, AND SHALL NOT DOWNLOAD, STREAM, USE OR OTHERWISE ACCESS THE SOFTWARE (OR ANY OTHER MATERIALS PROVIDED BY LICENSOR).

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| ["ACCEPT" BUTTON] | ["REJECT" BUTTON] |
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Confidential

By accepting the terms of this Licence, Licencee represents and warrants that all Licencee personnel accessing, downloading or otherwise using the Software: (i) are currently employed by (including by contract or other appropriate means), and in good standing with the Licencee; (ii) have been authorized by the Licencee to access, download or use the Software; and (iii) shall use the Software exclusively on the Licencee's behalf in accordance with the purpose and intent provided, and the terms of this Licence. ***Please print a copy of this Licence for future reference.**

By clicking "accept", the Licencee expressly agrees to the following terms and conditions:

AGREED TERMS

1. GRANT AND SCOPE OF LICENCE, MINOR CHANGES, UPDATES AND UPGRADES

1.1 In consideration of the Licencee agreeing to abide by the terms of this Licence, the Licensor hereby grants Licencee a non-exclusive, non-sublicensable, non-transferable, revocable licence to use the Software pursuant to the terms of this Licence, for an initial period of one (1) year, commencing on the date the Software is downloaded and automatically renewing for consecutive one (1) year periods thereafter ("**Term**"), unless earlier terminated by Licensor in accordance with clause 5 herein. Licensor shall submit an invoice to Licencee for each annual Licence fee payable hereunder during the Term.

1.2 Licencee may:

- (a) install and use the Software for the purpose of diagnosing basic faults within a traction battery of electric or hybrid electric vehicles ("**Permitted Objective**").
- (b) receive and use any free supplementary software code or update of the Software incorporating "patches" and corrections of errors as may be provided by the Licensor from time to time.

1.3 Licencee shall:

- (a) provide the Licensor with all necessary co-operation in relation to this Licence, including without limitation, all necessary access to such Licencee information as may be required by Licensor to provide the Software.
- (b) without affecting Licencee's other obligations under this Licence, comply with all applicable laws, rules, and regulations with respect to the Licencee's activities under this Licence or otherwise.

- (c) be solely responsible for procuring and maintaining Licencee's applicable internet and/or network connections, telecommunications links, and systems, including any problems, conditions, delays, delivery failures and any other loss or damage arising from or relating thereto, which are required for Licencee's access and/or use of the Software.
- 1.4 Licensor may update or require the Licencee to update the Software, provided that the Software shall always align with any general description thereof provided by the Licensor to the Licencee before purchase.
- 1.5 The Software may require upgrades to reflect changes in the applicable Operating System. The Licensor shall endeavor to upgrade the Software to work with the current or previous version of any such Operating System (as it may be updated from time to time).

2. Restrictions

- 2.1 Except as expressly set out in this Licence or as may be permitted by any applicable local law, Licencee shall:
 - (a) not copy, frame, mirror, republish, download, display, or transmit the Software, except where such copying is incidental to the normal intended use of the Software or where it is necessary for the purpose of the Licencee's back-up or operational security;
 - (b) not licence, sell, rent, lease, sub-licence, loan, transfer, assign, disclose, display, commercially exploit, or otherwise make the Software available to any third party (except an employee, contractor or agent of Licencee authorized by Licencee to use the Software in accordance with the terms hereof);
 - (c) not translate, merge, adapt, vary, alter or modify, the whole or any part of the Software nor permit the Software or any part of it to be combined with, or become incorporated in, any other programs;
 - (d) not disassemble, de-compile, reverse engineer or otherwise create derivative works based on the whole or any part of the Software nor attempt to do or authorise any third party to do any such things, except to the extent that such actions cannot be prohibited because they are necessary to decompile the Software to obtain the information necessary for the Permitted Objective, and provided that the information obtained by the Licencee during any such activities:
 - (i) is used by Licencee only for the Permitted Objective;

- (ii) is not otherwise disclosed or communicated without the Licensor's prior written consent; and
 - (iii) is not used to create any software that is substantially similar in its expression to the Software;
- (e) include all Licensor's copyright notices and/or other disclaimers on all entire and partial copies of the Software in any form or format;
- (f) not provide, or otherwise make available, the Software in any form or format, in whole or in part (including, but not limited to, program listings, object and source program listings, object code and source code) to any person without the Licensor's prior written consent;
- (g) to comply with all applicable technology control and/or export laws and regulations.
- (h) use all reasonable endeavours to prevent any unauthorised access to, use, or disclosure of the Software and, in the event of any such unauthorised access, use or disclosure, shall promptly notify the Licensor.

2.2 Licencee shall not use the Software to store, access, publish, disseminate, distribute or transmit any material which:

- (a) is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive;
- (b) facilitates illegal activity;
- (c) depicts sexually explicit images;
- (d) promotes unlawful violence;
- (e) is discriminatory based on race, gender, colour, religious belief, sexual orientation, disability; or
- (f) is otherwise illegal or causes loss, damage or injury to any person or property,

If Licencee breaches any of the terms of this clause, then upon notice thereof, Licensor may at its sole and exclusive discretion: (i) suspend Licencee's use of the Software until such breach is remedied to Licensor's reasonable satisfaction, such remedy not to exceed five (5) days from notice thereof; or (ii) terminate this Licence.

3. Ownership of the Software; Intellectual property rights; Data

3.1 Licencee acknowledges and agrees that all right, title and interest in and to the Software, including without limitation, any documentation or intellectual property

rights or other rights therein or thereto, belong to the Licensor, and that use rights in the Software provided hereunder are being licenced (not sold) to Licencee, and that the Licencee shall not have any right, title and/or interest, including without limitation, any intellectual property rights in, or to the Software other than the right to use the Software in accordance with the terms and conditions of this Licence.

- 3.2 Licencee acknowledges and agrees that it has no right to have access to the Software in source code form, other than as expressly provided in this Licence.
- 3.3 Licensor shall own all right, title and interest in and to any Licencee data generated by, inferred from, or related to Licencee's use of the Software, and Licencee hereby grants Licensor a limited, irrevocable, exclusive, non-transferable licence to such data for the purpose of Licensor providing, improving or analysing the Software and/or Licensor's business operations related thereto.

4. Limitation of Liability

- 4.1 Licencee acknowledges and agrees that the Software has not been developed or designed to meet or support any of Licencee's individual requirements, including without limitation, any cybersecurity requirements Licencee might be subject to, and/or any regulated activity that Licencee may be engaged in, including without limitation, the provision of an online intermediation service, an online search engine or any other service that facilitates online interaction between users (e.g., a social media platform, etc.) (each a "**Regulated Activity**"). If Licencee uses the Software for any Regulated Activity, Licencee agrees to comply with all requirements that apply to such Regulated Activity from time to time (including in any jurisdiction in which Licencee operates or where the Regulated Activity is undertaken). Further, Licencee shall release, defend, indemnify and hold Licensor (including without limitation, its officers, directors, employees, affiliates, representatives, insurers, agents, and service providers) harmless from and against any loss, damage (including regulatory fines or penalties), claims, liabilities, costs (including reasonable legal fees), and expenses which Licensor may suffer or incur as a result of any breach of this clause 4.1 by Licencee.
- 4.2 Licensor is only supplying the Software for Licencee's internal business use in accordance with the terms hereof, and Licencee agrees not to otherwise use, transfer or disclose the Software, including without limitation, for any resale purposes.
- 4.3 Licensor shall not in any circumstances whatsoever, be liable to Licencee (including without limitation, any person or entity claiming by, through or under

Licencee), whether in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with this Licence for:

- (a) loss of profits, sales, goodwill, business, or revenues (whether real or anticipated);
- (b) business interruption;
- (c) loss of anticipated savings;
- (d) wasted expenditure or loss of use;
- (e) loss or corruption of data or information;
- (f) loss of business opportunity, goodwill or reputation,

where any of the losses or damages set out in clause 4.3(a) to clause 4.3(f) (inclusive) are direct or indirect; or

- (g) any special, incidental, indirect, punitive or consequential loss, damage, charges, costs or expenses.

4.4 Other than the losses or damages set out in clause 4.3 for which Licensor is not liable, Licensor's maximum total aggregate liability under or in connection with this Licence whether in contract, tort (including negligence) or otherwise, shall not in any circumstance(s) exceed one-hundred percent (100%) of the annual Licence fee paid by Licencee to Licensor for the year in which the liability in question arises. This maximum liability cap does not apply to clause 4.5.

4.5 To the extent caused by Licensor or Licencee, nothing in this Licence shall limit or exclude such party's liability for:

- (a) death or personal injury resulting from negligence;
- (b) fraud or fraudulent misrepresentation; or
- (c) any other liability that cannot be excluded or limited by applicable English law.

4.6 THIS LICENCE SETS OUT THE FULL EXTENT OF THE LICENSOR'S OBLIGATIONS AND LIABILITIES IN RESPECT OF THE PROVISION OF THE SOFTWARE. LICENCEE ACKNOWLEDGES AND AGREES THAT: (I) THE SOFTWARE MAY INCLUDE INACCURACIES OR TYPOGRAPHICAL ERRORS; (II) ANY USE OF THE SOFTWARE IS AT LICENCEE'S SOLE RISK; AND (III) ALL SOFTWARE CONTENT AND ANY SITE USED TO ACCESS THE SOFTWARE ARE PROVIDED "AS IS" AND "AS AVAILABLE." EXCEPT AS EXPRESSLY STATED IN THIS LICENCE, THERE ARE NO OTHER CONDITIONS, WARRANTIES, REPRESENTATIONS OR TERMS, EXPRESS,

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- 4.7 TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, IN NO EVENT WILL LICENSOR, ITS AFFILIATES, NOR ANY OF ITS OR THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES, REPRESENTATIVES, INSURERS, AGENTS, LICENSORS OR SERVICE PROVIDERS, BE LIABLE TO LICENCEE (INCLUDING WITHOUT LIMITATION, ANY PERSON OR ENTITY CLAIMING BY, THROUGH OR UNDER LICENCEE) FOR: (A) ANY USE OR SUITABILITY OF THE SOFTWARE AND/OR ANY SITE USED TO ACCESS THE SOFTWARE; (B) ANY INACCURACY, UNAVAILABILITY, UNRELIABILITY, INCOMPLETENESS OR UNTIMELINESS OF THE SOFTWARE AND/OR ANY SITE USED TO ACCESS THE SOFTWARE; (C) ANY RESULTS OBTAINED OR TO BE OBTAINED FROM USING THE SOFTWARE AND/OR ANY SITE USED TO ACCESS THE SOFTWARE; (D) ANY DELAY, FAILURE, INTERRUPTION, INOPERABILITY, FAULT, OMISSION OR ERROR RELATED TO THE SOFTWARE AND/OR ANY SITE USED TO ACCESS THE SOFTWARE (INCLUDING WHETHER ANY SUCH ISSUES WILL BE CORRECTED OR REMEDIED); (F) ANY VIRUSES OR OTHER HARMFUL PROGRAMS OR COMPONENTS RELATED TO THE SOFTWARE AND/OR ANY SITE USED TO ACCESS THE SOFTWARE; AND/OR (G) ANY INFRINGEMENT OF ANY THIRD PARTY'S INTELLECTUAL PROPERTY RIGHTS.

5. Termination

- 5.1 Licensor may terminate this Licence immediately for its convenience, upon providing written notice thereof to Licencee. In addition, if Licencee breaches any term of this Licence, then upon notice thereof, Licensor may at its sole and exclusive discretion: (i) suspend Licencee's use of the Software until such breach is remedied to Licensor's reasonable satisfaction, such remedy period not to exceed five (5) days from the date of notice; or (ii) terminate this Licence.

5.2 Upon Licensor's termination of this Licence for any reason:

- (a) all rights granted to Licencee under this Licence shall cease;
- (b) Licencee must cease all activities authorized by this Licence; and
- (c) Licencee must immediately and permanently delete or remove the Software from all computer equipment in Licencee's possession, custody or control, and immediately destroy or return to Licensor all copies of the Software and any information related thereto, then in Licencee's possession, custody or control, and in the case of destruction, certify to Licensor in writing that Licencee has done so.

6. Communications between us

6.1 Licensor may update the terms of this Licence at any time on notice to Licencee in accordance with this clause 6. Licencee's continued use of the Software following the deemed receipt and service of the notice under clause 6.3 shall constitute Licencee's acceptance of any updates to the terms of this Licence. If Licencee does not accept any updated terms of the Licence, Licencee must immediately stop using and accessing the Software on the deemed receipt and service of such notice.

6.2 If Licencee wishes to contact Licensor in writing, or if any condition in this Licence requires Licencee to give Licensor notice in writing, Licencee shall send such notice to Licensor by email or by pre-paid post to Microvast Power Systems UK Ltd. at Unit 1 The Grove Industrial Estate, Park Road, Swanley, BR8 8AJ England or softwareapp@microvast.com; provided that any claims or other legal matters related to this Licence should be sent to: legal@microvast.com. Licensor will confirm in writing the receipt of any notice provided by Licencee hereunder, typically by email.

6.3 If Licensor has need to contact or give Licencee notice in writing, Licensor will do so by email or by pre-paid post to the address provided by Licencee.

6.4 Any notices provided or required under this Licence:

- (a) given by Licensor to Licencee, will be deemed received and properly served on Licencee 24 hours after it is first posted on our website, 24 hours after an email is sent, or three days after the date of posting of any letter, whichever occurs first; and
- (b) given by Licencee to Licensor, will be deemed received and properly served on Licensor 48 hours after an email is sent, or three days after the date of posting of any letter, whichever occurs first.

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- 6.5 In providing the service of any notice, it will be sufficient to prove, in the case of a posting on Licensor's website, that the website was generally accessible to the Licencee and/or the public for a period of 24 hours after the first posting of the notice; in the case of a letter, that such letter was properly addressed, stamped and placed in the post to the address of the relevant recipient provided for these purposes; and, in the case of an email, that such email was sent to the email address of the relevant recipient provided for these purposes.

7. How Licensor may use any personal information of Licencee

Under applicable data protection legislation, Licensor is required to provide Licencee with certain information about who Licensor is, how we process any personal data received from Licencee and for what purposes, and Licencee's rights in relation to such personal data and how to exercise such rights. **Such information is provided in Licensor's Privacy Policy, (accessible by clicking the link) and it is important that Licencee read and understand the terms and conditions set forth therein.**

8. Events outside Licensor's control

- 8.1 Licensor will not be liable or responsible to Licencee for any failure to perform, or any delay in performance of, any of Licensor's obligations under this Licence that is caused by an Event Outside Licensor's Control. An **Event Outside Licensor's Control** means any act or event beyond Licensor's reasonable control, including without limitation, any failure of public or private telecommunications networks.
- 8.2 If an Event Outside Our Control takes place that affects the performance of any of Licensor's obligations under this Licence: (a) such obligations will be suspended and the time for performance thereof will be extended for the duration of the Event Outside Our Control; and (b) Licensor will use commercially reasonable endeavours to seek a solution by which such obligations may be performed despite the Event Outside Our Control.

9. Other important terms

- 9.1 Licencee acknowledges that Licensor may contract with certain third party services providers for purposes of servicing the Software and/or hosting the corresponding back-end applications related to the Software.
- 9.2 Licensor may transfer its rights and obligations under this Licence to another organisation. Licensor will notify Licencee in writing if such transfer happens, and will use commercially reasonable endeavours in furtherance of such transfer not adversely affecting Licencee's rights under this Licence.

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- 9.3 Licencee may only transfer its rights or obligations under this Licence to another person or organization, if Licensor has previously agreed to such transfer in writing.
- 9.4 This Licence constitutes the entire agreement between Licensor and Licencee regarding the subject matter of this Licence, and supersedes and extinguishes all previous and contemporaneous agreements, promises, assurances and understandings between the parties, whether written or oral, relating to such subject matter.
- 9.5 Licencee acknowledges and agrees that by accepting the terms hereof and in entering into this Licence, Licencee has not relied on and shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not expressly set out in this Licence.
- 9.6 Licencee acknowledges and agrees that it shall not have any claim(s) for innocent or negligent misrepresentation and/or negligent misstatement based on any statement in this Licence.
- 9.7 A delay or failure to exercise, or the single or partial exercise of, any right or remedy set forth in this Licence, shall not waive that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.
- 9.8 Each of the terms and conditions of this Licence operates separately. If any court or relevant authority decides that any of them are unlawful or otherwise unenforceable, the remaining conditions will remain in full force and effect. Further, any unlawful or unenforceable terms or conditions of this Licence shall be amended to the extent to required to render them lawful and enforceable, in accordance with the parties' intentions set forth herein.
- 9.9 Any delay or failure on the part of Licensor to insist on Licencee's immediate compliance with any of Licencee's obligations hereunder, shall not be deemed or construed as Licensor's waiver of such obligations nor prevent Licensor from enforcing such obligations at a later date.

10. Governing Law; Dispute Resolution

- 10.1 This Licence is governed by the laws of England and Wales. This Licence and any dispute or claim arising out of or in connection with it, its subject matter or formation (including non-contractual disputes or claims), shall be governed by and construed in accordance with the law of England and Wales.

- 10.2 The parties hereto shall use all reasonable endeavours to settle any dispute or claim arising hereunder amicably. If an amicable settlement cannot be reached within a reasonable period of time (30 days after one Party has raised the issue in writing or as otherwise agreed to by the parties), then the dispute shall be finally settled under the arbitration rules (hereinafter referred to as “**Rules**”) of the International Chamber of Commerce, (“**ICC**”) by three (3) arbitrators, with each party nominating one arbitrator and the third arbitrator being nominated by both arbitrators so selected by the parties. If any arbitrator is not nominated within thirty (30) days, such arbitrator shall be appointed by the ICC. The seat of any such arbitration shall be Zurich (Switzerland), and the Language thereof shall be English.