

TERMS AND CONDITIONS OF USE EXSULTING WEB PLATFORM AND EMBEDDED SUSTAINABILITY INDEX®

Access to and use of the Exsulting online Services, provided by Exsulting S.r.l. (from now on “Exsulting”), incorporated in Trieste (Italy) via M. T. Cicerone 4, VAT N. 01314520329, REA TS - 203366, is governed by the following Terms and Conditions. By using the services provided through Exsulting’s internet platform and the Embedded Sustainability Index® the User agrees to these Terms and Conditions. Exsulting reserves the right to amend these Terms and Conditions at any time with or without prior notice. These Terms and Conditions constitute a binding legal agreement between User and Exsulting, governed by the Italian Law. Please make sure You carefully read these Terms and Conditions along with our Privacy policy prior to using our services.

1. INTRODUCTIONS

- 1.1. The following Terms and Conditions apply to the access to and use made of the Exsulting services and together with the Privacy Policy constitutes the entire agreement between User and Exsulting;
- 1.2. The Exsulting website and mobile application website will be jointly referred to as Exsulting Services;
- 1.3. By using the online tool on Exsulting.com or on a third-party website User agrees to be bound by the Terms and Conditions set out herein (the “Terms”). Please make sure You have read and understood the Terms before using the online tool. If you do not agree to the Terms, you are not authorized to make use of Exsulting services;
- 1.4. We reserve the right to amend the Terms from time to time without prior notice. There will be an indication at the bottom of the Terms of the date they were last revised.

2. DEFINITIONS

- 2.1. **Agreement** means the agreement that consists of these Terms and the Privacy Policy, concluded between User and Exsulting, and governing User’s access to and use of the Exsulting Services.
- 2.2. **Visitor** means any person who visits Exsulting.com and who can make use of the Exsulting Services without becoming an Registered User;
- 2.3. **Registered User** means any Visitor who registers to the Exsulting Platform and has a personal account and a Dashboard, and who may make use of the Exsulting Services and purchase the Services offered by Exsulting;
- 2.4. **Exsulting Website** means the homepage of Exsulting.com and all related web pages, through which a Visitor can access the Exsulting Platform and Services;
- 2.5. **Exsulting Platform** means the framework and environment made available by Exsulting to visitors and to Registered User, which allows accessing and using all Services offered by Exsulting
- 2.6. **Exsulting Dashboard** means the personal page(s) of the Registered User on the Exsulting Platform and relative Menu of commands;
- 2.7. **Exsulting Services** means the services supplied by Exsulting to visitors and to Registered User, consisting of the use of and access to the Exsulting platform, maintenance, updates and support in the use of the Exsulting platform, access to, maintenance, updates and support in the use of the Assessment tools, and Subscription Services;
- 2.8. **Assessment Tools** means the analysis of data provided by the Visitor or the Registered User through the Exsulting Platform. Each analysis consists of standard components – Input Sections, Exsulting Algorithm, Analysis Result and the Embedded Sustainability Index® - and sometimes optional components, like the Downloadable Report;
 - 2.8.1. **Input Sections** means the page(s) on the Exsulting Dashboard for the collection of Visitor or Registered User data;
 - 2.8.2. **Exsulting Algorithm** means the proprietary technology used by Exsulting for processing and analyzing the Visitor or Registered User data and generating the Analysis Result;
 - 2.8.3. **Analysis Result** means the result generated by the Exsulting Algorithm after having processed and analyzed Visitor or Registered User data;
 - 2.8.4. **The Embedded Sustainability Index®** means the numerical indicator calculated by the Exsulting Algorithms and given as an output of the input data, in the graphic, spreadsheet or any other form;
 - 2.8.5. **Downloadable Analysis Report** means the report containing the Analysis Result and any other data results generated by the Exsulting Algorithm, and available for downloading by the Registered User through the Exsulting Dashboard.
- 2.9. **Visitor/Registered User Data** means all the information (in the broadest sense, including both identifiable and anonymous data) provided by the Visitor or the Registered User on the Exsulting Platform and required for the performance of the analysis conducted by the Assessment Tools;

2.10. **Subscription Services** means paid services offered by Exsulting on the basis of a subscription agreement between the Registered User and Exsulting, whereby Exsulting is obliged to provide the Registered User with an upgraded Exsulting account and functionalities and the Registered User is obliged to pay the (recurring) subscription services price, which varies;

2.11. **Personal Data** means all information (in the broadest sense) required from Visitors in order to become Registered User and submitted by them to Exsulting via the online registration form.

3. USE OF THE SERVICES AND RESTRICTIONS

3.1. Exsulting grants User the non-exclusive, non-sublicensable, and non-transferable right to have access to the Services offered by Exsulting;

3.2. Visitors have only limited access to the Services and may not purchase the Subscription Services offered by Exsulting unless they become Registered User;

3.3. Registered User have access to and are able to use the Exsulting Platform, the Assessment Tools and have the right to purchase the Subscription Services offered by Exsulting;

3.4. The Services made available to Registered User are provided solely for the Registered User own use. When registering on behalf of a Company or Legal Entity, like in the case of the Embedded Sustainability Index®, the services can be used by the Registered User for the benefit of his/her Company as limited as to the purpose of the Service provided. The User shall not sell, transfer, sublicense, distribute, commercially exploit or otherwise make available to, or use for the benefit of, any of the Services. User may not include the Services in any product or service which User or his/her Company or legal entity sells;

3.5. User shall not attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Services in any form or media or by any means. User shall not attempt to reverse compile, disassemble, reverse-engineer all or any part of the Services. User shall not access all or any part of the Services in order to build a product or service which competes with the Services and User shall not use the Services to provide services to third parties. Use of any automated system or software to extract data from the Exsulting Website or the Services (“screen scraping”) is hereby expressly prohibited;

3.6. During the Agreement Period User shall not attempt gaining unauthorized access to the Services or modify the same;

3.7. Exsulting does not guarantee the complete, accurate and timely delivery of the Services at all times, since shortcomings in the delivery of the Services may partially, but not exclusively, occur as a result of failures falling outside of the control of Exsulting, such as but not limited to failures in the Internet connection. Exsulting cannot be held responsible with regards to the hardware, software, peripherals and telecommunication connections necessary for accessing and making use of the Services, unless otherwise agreed upon in writing between User and Exsulting;

3.8. Exsulting is entitled to make changes to the Services at any time. If a change is reasonably foreseen to have significant consequences for User, Exsulting will use its best efforts to notify User in advance. If User continues to use the Services, this thereby indicate consent to the changes made to the Services.

4. CREATING AN EXSULTING ACCOUNT

4.1. A Visitor to Exsulting.com is anonymous and may, optionally, create an Exsulting account and become a Registered User by submitting the information required in the online account registration form. This is required for calculating the Embedded Sustainability Index®;

4.2. The Registered User must be a physical person. Accounts registered by “robots” or by other automated methods are not permitted;

4.3. User must provide his/her own personal data during the Exsulting Account registration process;

4.4. User is at all times responsible for maintaining the confidentiality of his/her Exsulting log-in credentials. Exsulting cannot be held responsible in that regard.

4.5. User is responsible for all activities undertaken under and content placed within his/her Exsulting account. This responsibility also applies to all the activities performed outside the Exsulting Dashboard or Exsulting.com having as their object the Downloadable Analyses obtained via the Exsulting Dashboard.

5. EXSULTING FREE PLAN

5.1. When a Visitor of Exsulting.com creates an Exsulting Account and becomes a Registered User, he or she gets direct access to the functionalities of the Exsulting Free Plan, which are offered free of charges by Exsulting;

5.2. The Exsulting Free Plan does not expire and is available to the Registered User forever, i.e. until the website and platform are operational;

- 5.3. The possible upgrades to the Exsulting Free Plan, namely the Preliminary Report and the Company Adjusted Index©, are subject to the discretion of the Registered User as they only take place if and when the Registered User decides and upon request and acceptance of a quotation;
- 5.4. Whenever an upgrade of the Exsulting Free Plan takes place, the Free plan is immediately terminated and the Exsulting account of the Registered User is upgraded to the other selected plan.

6. PAYMENT TERMS

- 6.1. All prices indicated on Exsulting.com are exclusive of the applicable VAT rates. The VAT rate applicable to a particular transaction will depend on User billing information;
- 6.2. Payments for the Subscription Services take place on a periodic and recurring basis, one day before the date on which User's ongoing billing cycle ends;
- 6.3. The processing and facilitation of all payments for the Exsulting Services may be handled on behalf of Exsulting by an online payment service provider. Otherwise they will happen by Bank Transfer on Exsulting's Bank Account that will be indicated in the invoice;
- 6.4. For Subscription Services User can request and download the invoices for all subscription payments through the 'Payment History' button available at the 'Account' tab on User's Exsulting Dashboard. Invoices can also be provided by email upon request from User and this is the case for non-subscription Services;
- 6.5. If for any reason a Subscription payment is unsuccessful, Exsulting retains the right to terminate User's subscription, taking into consideration all facts and circumstances. If User's subscription is terminated by Exsulting due to an unsuccessful subscription payment, the termination will be communicated to User by email.

7. REFUND POLICY (Subscription Services Only)

- 7.1. In the eventuality of disservice or dissatisfaction of the Exsulting Services, User is entitled to request a refund for the first subscription purchase within seven (7) days after having completed the same, by following the prescribed procedure. A refund will apply unless Exsulting detects any abusive or malicious activity on User's Exsulting Account (abusive or malicious activity is defined as the violation of the terms and conditions of use in the first seven (7) days of your subscription purchase). Should User request a refund 7 or more days after the first subscription purchase, the refundability of such subscription payment depends on the sections below;
- 7.2. Given the nature of the services that Exsulting offers, Exsulting's general policy is to not offer refunds for subscription purchase seven (7) or more days after the date of such purchase, unless there has been a technical or administrative error within the platform and User has been charged after having explicitly requested the cancellation of your subscription, or as required under Italian consumer protection laws;
- 7.3. In order to request a refund, User needs to ask a form via email to info@exsulting.com, complete and submit it to Exsulting in accordance with the instructions provided in the form. The form can be requested any time to Exsulting and upon its receipt by Exsulting, User's request will be processed and within 48 hours User will receive feedback on the approval (or rejection) of request;
- 7.4. Exsulting will assess each refund request taking into consideration the usage that was made of the services, the problems that User may have encountered, User's overall reasoning behind making the request and the completeness of the information provided in the refund request form.
- 7.5. If User requests a refund seven (7) or more days after subscription purchase, User will **not** be considered as eligible for a refund in the following circumstances:
 - 7.5.1. User has changed his/her mind about the subscription;
 - 7.5.2. User has forgotten to terminate subscription in due time;
 - 7.5.3. User purchased the subscription by mistake;
 - 7.5.4. User does not have sufficient expertise to use the services;
- 7.6. If the refund request is approved, the refund will generally be done using the same payment method that User used to make the initial payment for the subscription.

8. CHANGES TO THE SERVICES AND PRICES (Subscription Services Only)

- 8.1. Exsulting reserves the right to make changes to the Exsulting Website and to the Services. In such occasions, Exsulting will take responsible steps to inform User of these changes with as much advance warning as possible;
- 8.2. Exsulting reserves the right to make price adjustments for the usage of the Exsulting Services. These price changes will be announced within one calendar month prior to their implementation;
- 8.3. When the change in price is announced the User has there right to cancel the subscription within the date when the first subsequent payment is due.

9. EXSULTING'S OBLIGATIONS AND CONDUCT

- 9.1. All results generated by the Assessment Tools and the Embedded Sustainability Index® and the related Downloadable Analyses are saved and stored internally by Exsulting. Exsulting retains full control over these results and materials and will process them in the context of the services and products that Exsulting offers;
- 9.2. Exsulting will process personal and company data in the context of the services and products that Exsulting offers. Exsulting will process these personal data in accordance with the GDPR 2016/679, subsequent modifications and implementation in the Italian Law. This also applies to the results generated by the Service and the related Downloadable Analyses;
- 9.3. The Privacy Policy available through Exsulting.com describes the conditions under which Exsulting processes personal data. This Privacy Policy constitutes an integral part of these Terms and Conditions of Use. If User agrees to the Terms User also agrees to the aforementioned Privacy Policy.

10. WARRANTIES AND LIMITATION OF LIABILITY

- 10.1. The Exsulting Service is not intended to be used as the sole basis for any decision-making and is based upon data which is provided by third parties, the accuracy of which it would not be possible for Exsulting to guarantee. Whilst Exsulting aims to maintain a quality, fully operative service at all times, the Service and third-party services are provided on an “as is” basis without warranties of any kind, whether express or implied;
- 10.2. Exsulting gives User no warranty or assurance about the contents of the Service. Whilst Exsulting does endeavor to maintain the accuracy and the quality of the Service, information contained may be incorrect or out of date. Therefore any use of the Service is at User’s own risk;
- 10.3. Exsulting disclaims all liabilities in contract, negligence, for breach of statutory duty, or under any indemnity or otherwise in connection with the Service and third-party service and shall not be liable for any indirect, or consequential loss. Exsulting shall not be liable for the following types of financial loss: loss of profits, loss of earnings, loss of business or goodwill in addition to the following types of anticipated or incidental losses: loss of anticipated savings, increase in bad debt and failure to reduce bad debt;
- 10.4. Where any matter gives rise to a valid claim against Exsulting, its liability shall be limited to a sum equal to the sum paid for the Services supplied under this Agreement in the year in which the claim arises;
- 10.5. Each party to this Agreement warrants that it has obtained and will continue to hold all necessary licenses, consents, permits and agreements required for it to comply with its obligations under this Agreement and for the grant of rights to the other party under this Agreement.

11. AGREEMENT DURATION AND TERMINATION

- 11.1. The Terms shall enter into force on the date when User registers on Exsulting.com and create an Exsulting Account and shall remain in force for an indefinite period of time;
- 11.2. User may be contacted by Exsulting during this Agreement period regarding new developments and products;
- 11.3. From time to time Exsulting may make alterations to Exsulting.com and to the online tool and in doing so will take reasonable steps to inform User of these changes with as much advance warning as possible;
- 11.4. User shall fully indemnify Exsulting against all third parties costs incurred in the pursuit of payment;
- 11.5. If Exsulting believes User has breached any provision of this Agreement or in the event of User insolvency or bankruptcy, Exsulting may, with an immediate effect and without a notice, suspend User's access to the Services and terminate this Agreement.
- 11.6. Exsulting has the right to dissolve this Agreement in writing with an immediate effect and without a notice of default and/or to suspend Exsulting’s obligations and/or to exclude User permanently from the Services and/or to remove the content User has uploaded on Exsulting.com or deny User access to same without prior notice if:
 - 11.6.1. User fails to meet the obligations pursuant to the Agreement and/or the Terms or if User fails to do so in full or on time;
 - 11.6.2. after conclusion of the Agreement Exsulting becomes aware of circumstances that give it good reason to fear that User will not perform his/her contractual obligations;
 - 11.6.3. circumstances of such nature occur that would make it impossible for Exsulting to perform the Agreement;
 - 11.6.4. Exsulting is notified that User has been involved in any way in publishing or uploading content on Exsulting.com that is discriminatory, racist, vindictive, violent, offensive or otherwise unacceptable;

11.6.5.Exsulting is notified that User has been involved in any way whatsoever in publishing or uploading content on Exsulting.com that is protected by intellectual property rights held by one or more third parties;

11.6.6.User has been granted or requested suspension of payments;

11.7.Upon termination, User must use best efforts to delete all and any part of the Services held by User in any format and User may not make any further use of the Services. The Reports or other Assessment outputs that User has obtained after full payment of the relative fees will remain User's property;

11.8.Upon termination clauses 3, 4, 6, 7, 8, 9, 10, 12, 13 shall continue with full force and effect.

12. INDEMNITY

12.1.User agrees to indemnify, defend and hold Exsulting, its parents, subsidiaries, affiliates, officers and employees harmless from any loss, cost, damage, claim or demand, including reasonable legal fees, made by any third party, incurred or suffered by Exsulting or its parents, subsidiaries, affiliates, officers or employees in connection with User's use of the Services that breaches this Agreement.

13. INTELLECTUAL PROPERTY RIGHTS

13.1.Except as expressly provided herein, access to the Services does not grant User any database rights or rights in the copyright, trademarks or any other intellectual property rights of Exsulting or any third party;

13.2.The Services and everything on Exsulting.com, including the Downloadable Analyses, is protected by copyright and other intellectual property rights. User is not permitted to adapt, alter, modify, reverse engineer, de-compile or otherwise interfere with any element of the Service without Exsulting's written permission. Exsulting may take steps to assist identification and tracking of its Service;

13.3.Exsulting holds various mark registrations which shall not be used without the prior written authorization of Exsulting.

14. FORCE MAJEURE

14.1.Exsulting will not be liable for a failure to perform any of its obligations under this Agreement if such a failure is caused by the occurrence of any unforeseen contingency or by circumstances beyond the reasonable control of Exsulting, including but not limited to Internet outages and telecommunications outages.

15. CONFIDENTIALITY

15.1.Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party except as permitted by clause 15.2;

15.2.Each party may disclose the other party's confidential information:

15.2.1.To its employees, officers, representatives or advisers who may need access to it for the purpose of carrying out the relevant party's obligations under this Agreement. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses confidential information comply with this clause;

15.2.2.As may be required by law, court order or any governmental or regulatory authority;

15.3.No party shall use any other party's confidential information for any purpose other than to perform its obligations under this Agreement.

16. MISCELLANEOUS

16.1.If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck out and the remaining provisions shall remain in force.

16.2.The terms of this Agreement, the provision of the Service and the relationship between User and Exsulting shall be governed by Italian Laws. User agrees irrevocably to submit to the exclusive jurisdiction of the Italian courts and Law. The applicability of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded;

16.3.The failure of Exsulting to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such a right.

KEYNOTES

Exsulting offers its Services because there are customers interested in using them. We therefore request that User respects the rights of other fellow Users and those of Exsulting. In this context, we expressly draw User's attention to the main provisions of these General Terms and Conditions of Use:

1. By accepting these Terms and Conditions of Use, User enters into a binding legal agreement with Exsulting that will grant him or her access to the Exsulting Platform and the possibility to purchase the Exsulting Services;
2. If the User's conduct does not contradict with the Terms hereby provided, there will be no obstacles in their long-term access to the Exsulting Website and Services;
3. The User is responsible for the Content he or she publishes or uploads or any of the data he or she provides via the Exsulting Dashboard. It is not allowed to publish or upload Content that goes against public policy, security or is violent, discriminatory or anyway unethical;
4. The collection of data – either via technological tools or otherwise – for purposes other than those which the Exsulting Platform is intended for is prohibited. Jeopardizing the functioning of the Exsulting Platform is also strictly prohibited;
5. Exsulting will not be liable for Content that is published or uploaded on the Website or for any resulting disappointing outcome, or loss;
6. Exsulting will not be liable for any action and/or activity undertaken by a User or a third party that has as its object the Services offered by Exsulting. The exclusion of liability also applies to any damage or loss stemming from such activities and/or actions.
- 7.

Trieste (Italy) May 20 2019