

END-USER LICENSE AGREEMENT FOR NPV ONE SOFTWARE AND CONTENT LIBRARIES

1. PARTIES TO THIS END-USER LICENSE AGREEMENT:

This End-User License Agreement ('EULA') is a legal agreement between:

- a. you (either an individual person or a single legal entity), who will be referred to in this EULA as 'You'; and
- b. NPV ONE and/or their associated entities, who will be collectively referred to in this EULA as 'NPV ONE'.

2. IMPORTANT - READ CAREFULLY:

This EULA grants You end-user license rights in respect of NPV ONE software (the 'SOFTWARE'), including Trial Editions of SOFTWARE, the Community Edition of SOFTWARE, any other editions of SOFTWARE released by NPV ONE, and any other subscription-based or promotional software developed and provided to you by NPV ONE.

This EULA is valid ONLY if:

- a. the SOFTWARE is a genuine product; and
- b. You have registered the SOFTWARE in accordance with the registration process by obtaining a License File, either directly or during web- based registration of the SOFTWARE, from NPV ONE.

By installing, copying, downloading, accessing or otherwise using the SOFTWARE, You agree to be bound by the terms of this EULA. If You do not agree to the terms of this EULA, NPV ONE (and its suppliers and partners) are unwilling to license the SOFTWARE. In such event, You may not use or copy the SOFTWARE, and You should promptly contact NPV ONE for instructions on how to return the SOFTWARE for a refund in accordance with NPV ONE return policies.

3. SOFTWARE LICENSE:

The SOFTWARE is protected by intellectual property laws and treaties. The SOFTWARE is licensed, not sold. The term 'COMPUTER' as used herein shall mean the HARDWARE, if the HARDWARE is a single computer system, or shall mean the computer system with which the HARDWARE operates, if the HARDWARE is a computer system component.

a. Grant of License

This Section of the EULA describes Your general license rights to install and use the SOFTWARE. The license rights described in this Section are subject to all other terms and conditions of this EULA.

b. General License Grant to Install and Use

Except as otherwise expressly provided in this EULA, You may only install and use one copy of the SOFTWARE on the COMPUTER. The SOFTWARE may not be installed, accessed, displayed, run, shared or used concurrently on or from different COMPUTERS, including a workstation, terminal or other electronic device ('Device'), without the express written consent of NPV ONE.

c. Reservation of Rights

NPV ONE (and its suppliers and partners) reserve all rights not expressly granted to You in this EULA.

4. TRIAL EDITION LICENSE:

You may use the Trial Edition of the SOFTWARE at no cost subject to the following conditions:

a. Grant of License

This Section of the EULA describes Your general license rights to install and use the Trial Edition of the SOFTWARE. The license rights described in this Section are subject to all other terms and conditions of this EULA.

b. General License Grant to Install and Use

Except as otherwise expressly provided in this EULA, You may install and use the Trial Edition of the SOFTWARE on the COMPUTER at no cost subject to the Trial Edition Usage Exceptions listed in clause 4.(c) of this EULA.

c. Trial Edition Usage Exceptions

The Trial Edition of the SOFTWARE cannot be used:

- i) To create, edit or SOFTWARE for distribution to third parties as a part of a commercial relationship without written consent from NPV ONE. For the sake of clarity, this includes financial models developed using the SOFTWARE by an organization for distribution to clients, banks, advisors and other commercial third parties; or
- ii) If NPV ONE has refused to grant You a license to use the Trial Edition of the SOFTWARE, or has terminated your license to use the SOFTWARE.

d. No Guaranteed Technical Support

NPV ONE provides no guarantees regarding the availability and/or timing of technical support provided to Your use of the Trial Edition of the SOFTWARE, which will be provided on a best endeavours basis subject to available resources and after all support requirements of paying users of the SOFTWARE.

e. Truthful Disclosure Agreement

By installing, copying, downloading, accessing, or otherwise using the Trial Edition of the SOFTWARE, You agree to thereafter truthfully disclose your use and/or intentions for use of the Trial Edition of the SOFTWARE if contacted by NPV ONE. Conversely, NPV ONE reserves the right to contact you seeking confirmation that your use and/or intentions for use of the Trial Edition of the SOFTWARE do not fall within the Trial Edition Usage Exceptions listed in this EULA.

f. Liability for Trial Edition Usage in Breach of this EULA

In the event that You use the Trial Edition of the SOFTWARE in breach of the Trial Edition Usage Exceptions listed in this EULA, You will be liable to pay the accumulated subscription costs which would have been payable if you had purchased a subscription from the date of first installation of Your Trial Edition subscription of the SOFTWARE to the date on which the breach is identified.

g. Reservation of Rights

NPV ONE reserves all rights regarding the licensing, and withdrawal of licensing, of the Trial Edition of the SOFTWARE. NPV ONE may, at its absolute discretion, refuse to continue licensing the Trial Edition of the SOFTWARE and/or change the terms upon which the Trial Edition of the SOFTWARE is licensed to You, without any liability resulting from the exercising of this discretion.

h. No Liability

NPV ONE takes absolutely no responsibility for any inconvenience, loss or damages caused as a result of Your use of the Trial Edition of the SOFTWARE.

5. PROMOTIONAL EDITION LICENSE:

NPV ONE may from time to time choose to grant you use of the SOFTWARE at no cost as a part of a promotion or marketing campaign. You may use Promotional Editions of the SOFTWARE at no cost subject to the following conditions:

a. Grant of License

This Section of the EULA describes Your general license rights to install and use Promotional Editions of the SOFTWARE. The license rights described in this Section are subject to all other terms and conditions of this EULA.

b. General License Grant to Install and Use

Except as otherwise expressly provided in this EULA, You may install and use Promotional Editions of the SOFTWARE on the COMPUTER at no cost subject to the Reservation of Rights in clause 5.(c), including NPV ONE deciding to terminate the promotional edition or require payment for continued use of Promotional Editions of the SOFTWARE.

c. Reservation of Rights

NPV ONE reserves all rights regarding the licensing, and withdrawal of licensing, of Promotional Editions of the SOFTWARE PRODUCT. NPV ONE may, at its absolute discretion, refuse to continue licensing Promotional Editions of the SOFTWARE and/or change the terms upon which Promotional Editions of the SOFTWARE is licensed to You, without any liability resulting from the exercising of this discretion.

d. No Liability

NPV ONE takes absolutely no responsibility for any inconvenience, loss or damages caused as a result of Your use of the Promotional Editions of the SOFTWARE.

6. DESCRIPTION OF OTHER RIGHTS AND LIMITATIONS:

a. No Transfer of SOFTWARE

Subject to the section of this EULA 'Software Transfer' and/or any other inconsistent provisions of this EULA, You may not transfer the SOFTWARE.

b. Copy Protection

The SOFTWARE may include copy protection technology to prevent the unauthorized copying of the SOFTWARE or may require original media for use of the SOFTWARE on the device. It is illegal to make unauthorized copies of the SOFTWARE or to circumvent any copy protection technology included in the SOFTWARE. Local law may provide you additional back-up rights.

c. Reverse Engineering or Decompiling

You may not reverse engineer, decompile, or disassemble the SOFTWARE, except and only to the extent that such activity is expressly permitted by applicable law notwithstanding this limitation.

d. No Rental, Leasing or Commercial Hosting

You may not rent, lease, lend or provide commercial hosting services to third parties with the SOFTWARE.

e. Single EULA

The package for the SOFTWARE may contain multiple versions of this EULA, such as multiple translations and/or multiple media versions (e.g., in the user documentation and in the software). In this case, You are only licensed to use one (1) copy of the SOFTWARE.

f. Software Transfer

You may permanently transfer all of Your rights under this EULA only as part of a sale or transfer of the SOFTWARE, provided You retain no copies, You transfer all of the SOFTWARE (including all component parts, printed materials, any upgrades and this EULA), and the recipient agrees to the terms of this EULA. If the SOFTWARE is an upgrade, any transfer must include all prior versions of the SOFTWARE. You acknowledge that the recipient of the SOFTWARE may be required to re-activate the SOFTWARE.

g. Termination

Without prejudice to any other rights, NPV ONE may terminate Your rights under this EULA if You fail to comply with the terms and conditions of this EULA. In such event, You must destroy all copies of the SOFTWARE and all of its component parts.

h. Trademarks

This EULA does not grant You any rights in connection with any trademarks or service marks of NPV ONE or its suppliers.

7. INTELLECTUAL PROPERTY RIGHTS:

a. General

All title and intellectual property rights in and to the SOFTWARE (including but not limited to any images, photographs, animations, and text incorporated into the SOFTWARE), the accompanying printed materials, and any copies of the SOFTWARE, are owned by NPV ONE or (its suppliers or partners). All title and intellectual property rights in and to the content that is not contained in the SOFTWARE, but may be accessed through use of the SOFTWARE, is the property of the respective content owner, and may be protected by applicable copyright or other intellectual property laws and treaties. This EULA grants You no rights to use such content. Use of any on-line services which may be accessed through the SOFTWARE may be governed by the respective terms of use relating to such services. If this SOFTWARE contains documentation that is provided only in electronic form, You may print one copy of such electronic documentation. You may not copy the printed materials accompanying the SOFTWARE.

b. Dual-Media Software Product

You may receive the SOFTWARE in more than one medium. Regardless of the type or size of medium, You may only use one medium that is appropriate for the COMPUTER. You may not install or use the other medium on another computer. You may not loan, rent, lease, lend or otherwise transfer the other medium to another user, except as part of an authorized permanent transfer of the SOFTWARE as described under the Section 'Software Transfer.'

c. Copyright

The SOFTWARE and any accompanying manuals or written materials are copyrighted by NPV ONE. You may not delete or modify any copyright notice, trademark or protective notice contained in the SOFTWARE or any accompanying manuals or written materials.

8. SOFTWARE SUPPORT:

You may access website technical support from NPV ONE. You may access 'NPV ONE Help', which is either embedded within the SOFTWARE or provided on the internet via the NPV ONE website(s). Any such help and support is strictly limited to the SOFTWARE and does not include support for any other applications, software, or hardware. For product support, please refer to the NPV ONE SUPPORT contact details provided in the documentation for the SOFTWARE. Should You have any questions concerning support, or if You desire to contact NPV ONE for any other reason, please refer to the NPV ONE SUPPORT contact details provided in the documentation for the SOFTWARE.

9. EXPRESS LIMITED WARRANTY:

a. Consumer Rights

You may have the benefit of certain rights or remedies pursuant to the Trade Practices Act and similar state and territory laws in Australia or any other applicable law, in respect of which certain liability may not be excluded.

b. Limited Express Warranty

NPV ONE warrants that the SOFTWARE will perform substantially in accordance with the user guide that is either imbedded within the SOFTWARE or provided on the internet via NPV ONE's website(s).

c. Customer Remedies

To the maximum extent permitted under applicable law, NPV ONE's (and its suppliers' and partners') entire liability and Your exclusive remedy under the express warranty is, at NPV ONE's option, either:

- i) return of the price paid for the SOFTWARE for the preceding 12 (twelve) months; or
- ii) repair or replacement of the SOFTWARE which does not meet the warranty and which is returned to NPV ONE with a copy of your purchase receipt.

The warranty is void if failure of the SOFTWARE has resulted from accident, abuse, or misapplication. Any replacement SOFTWARE will be warranted for the remainder of the original warranty period or 30 days, whichever is longer.

d. Limitation of Liability

To the maximum extent permitted by applicable law, any conditions or warranties imposed or implied by law are hereby excluded. You may nevertheless have the benefit of certain rights or remedies pursuant to the Trade Practices Act and similar state and territory laws in Australia or any other applicable law, in respect of which liability may not be excluded. Insofar as such liability may not be excluded, then to the maximum extent permitted by law, such liability is limited, at the exclusive option of NPV ONE, to either:

- i) replacement of the SOFTWARE; or
- ii) correction of defects in the SOFTWARE; or
- iii) payment of the cost of having defects in the SOFTWARE corrected.

e. Exclusion of Liability/Damages

The following is without prejudice to any rights you may have at law which cannot legally be excluded or restricted. You acknowledge that no promise, representation, warranty, or undertaking has been made or given by NPV ONE (or its suppliers or partners) to any person or company on its behalf in relation to the profitability of or any other consequences or benefits to be obtained from the delivery or use of the SOFTWARE and any accompanying software, manuals, or written materials. You have relied upon your own skill and judgement in deciding to acquire the SOFTWARE and any accompanying manuals and written materials for use by you. Except as and to the extent provided in this EULA, neither NPV ONE or its suppliers or partners will in any circumstances be liable for any other damages whatsoever (including, without limitation, damages for loss of business, business interruption, loss of business information or other indirect or consequential loss) arising out of the use or inability to use or supply or non-supply of the SOFTWARE or any accompanying written materials. NPV ONE's (and its suppliers' and partners') total liability under any provision of this EULA is in any case limited to the amount actually paid by You for the SOFTWARE.

f. No Liability for Consequential Damages

To the maximum extent permitted by applicable law, in no event shall NPV ONE (or its suppliers or partners) be liable for any damages whatsoever (including without limitation,

direct or indirect damages for personal injury, loss of business profits, business interruption, loss of business information, or any other pecuniary loss) arising out of the use of or inability to use this product, even if NPV ONE (or its suppliers or partners) has been advised of the possibility of such damages. In any case, NPV ONE's (and its suppliers' and partners') entire liability under any provision of this EULA shall be limited to the amount actually paid by You for the SOFTWARE. Because some jurisdictions do not allow the exclusion or limitation of liability for consequential or incidental damages, the above limitation may not apply to You.

g. Consequential Damages Includes Damages From Downloaded Content

For the purpose of clause 9.(f) CONSEQUENTIAL DAMAGES includes damages arising from the use of content downloaded from NPV ONE website. NPV ONE provides no guarantees regarding the correctness of the logic or other content contained with content it makes available for download from the NPV ONE website.

h. No Liability for Assumptions Transferral

In no event shall NPV ONE be liable for any damages arising from the use of tools within the SOFTWARE which attempt to transfer, retain, or copy project model assumptions. These tools are provided on a best endeavours basis and you assume full responsibility for reviewing the correctness of all assumptions entered by these tools on this basis.

10. PAYMENT TERMS

The payment terms applicable when purchasing this SOFTWARE are determined by the terms and conditions of the subscription from the NPV ONE website or negotiated with NPV ONE independently. In the event that payment is not received in accordance with the agreed terms and conditions, no licence is granted to You until such payment is received by NPV ONE and, in the event that a licence has been granted to You during this period, this licence may be terminated as a result of non-payment.

11. PRIVACY:

NPV ONE maintains a privacy policy that sets out the parties' obligations in respect of personal information. You should read that policy at Privacy Policy and You will be taken to have accepted that policy when You accept the terms of this EULA.

12. ADDITIONAL PROVISIONS:

a. Representations

You acknowledge that NPV ONE (and its suppliers and partners) have not made any representations beyond those contained in this EULA as to the fitness of the SOFTWARE for Your purposes. NPV ONE (and its suppliers and partners) do not provide any warranties or guarantees that any advertising materials, website information, website downloads or any other information that may be provided by NPV ONE (or its suppliers or partners) to You prior to Your acquiring the SOFTWARE are correct or accurate, and You may not rely on any such information for any purposes, except to the extent permitted by local laws, in relation to the SOFTWARE.

b. Severability

If any section or component of this EULA is found to be void or invalid, all other sections or components of this EULA shall remain valid.

c. Printed EULA Supersedes

Subject to a written statement from NPV ONE indicating otherwise, the terms of a printed, paper EULA, which may accompany the product, supersede the terms of any on-screen EULA found within the product.

d. Audit Rights

NPV ONE shall have the right to conduct an audit, during normal business hours, of Your premises, system, records, or other data that may contain information regarding Your compliance with the terms of this EULA. NPV ONE shall keep in confidence all information that is gained as a result of an audit. NPV ONE shall only use such information as is necessary to enforce its rights under this EULA. Any audit undertaken pursuant to this EULA shall be conducted at NPV ONE's expense.

13. APPLICABLE LAWS:

This EULA is governed by the laws of New South Wales, Australia or, where supplies are made outside of Australia, by the laws of jurisdiction in which the supplies are made.