

TERMS AND CONDITIONS OF USE

LAST UPDATED: NOVEMBER 28, 2018

Welcome, and thank you for your interest in Pikcio AG (“Pikcio,” “We,” or “Us”). These Terms and Conditions of Use (these “Terms”) establish the terms and conditions that apply to you when you use the Services (as defined below). These Terms are important and affect your legal rights, so please read them carefully.

Note that Section 15 of these Terms provides for use of arbitration on an individual basis, rather than jury trials or class actions, and limits the remedies available to you in the event of certain disputes. You can opt-out of this agreement to arbitrate by contacting support@pikcio.com within 30 days of first accepting these Terms and stating that you (include your first and last name) decline this arbitration agreement.

By accessing or using the Services, clicking “I agree,” or otherwise indicating your acceptance of these Terms, you agree to be bound by these Terms and all of the terms incorporated herein by reference, including our Privacy Policy. If you do not agree to these Terms, you may not access or use the Services.

The “Services” collectively refers to Pikcio’s website, application (PC and mobile), and any other online services offered by Pikcio, its affiliates, or subsidiaries, as each may be updated, relocated, or otherwise modified from time to time, and all intellectual property contained therein. The Services include blockchain-based technology that (i) allows you to certify, share and protect your identity, (ii) provides multi-factor authentication without a username, password, third-party authenticator, or physical hardware token to enable log-on to third party sites, and (iii) enables you to authenticate your identity via scanning and verification of documents, such as passports, driver’s licenses, utility bills, etc. or biometrics.

Note that the Services are not a guarantee against identity theft or online identity fraud, and are not a substitute for online security software.

Beta Offerings. Pikcio may offer access to certain features of the Services as part of a beta test phase. All or portions of the Services included in this test phase may not function correctly, or may contain errors. Pikcio is not obligated to correct, nor is it responsible for, errors or the effects of such errors while the beta test phases are active. Further, you acknowledge that Pikcio has no express or implied obligation to announce or make available any particular features of beta Services in the future. Should beta Services launch publicly after the beta phase, they may have features or functionality that are different than those found in the beta version. All these are particularly true for all the Services provided on the PikcioChain test network (the TestNet).

These Terms do not alter in any way the terms or conditions of any other agreement you may have with us in respect of any products, services, or otherwise. If you are using the Services on behalf of an entity, you represent and warrant that (A) you are an authorized representative of such entity with the authority to bind such entity to these Terms, (B) you agree to be bound by these Terms on such entity’s behalf and (C) that such entity agrees to be responsible to us if you or such entity violates these Terms.

Pikcio reserves the right to change or modify these Terms at any time and in our sole

discretion. If we make material changes to these Terms, we will provide notice of such material changes, such as by sending an email notification, or providing notice through the Services prior to such material changes taking effect. By continuing to access or use the Services after notice of a material change, you confirm your acceptance of the revised Terms and all of the terms incorporated therein by reference. We encourage you to review the Terms frequently to ensure that you understand the terms and conditions that apply when you access or use the Services. If you do not agree to the revised Terms, you may not access or use the Sites or Services.

1. Privacy Policy

Please refer to our Privacy Policy at

https://www.pikcio.com/files/Pikcio_GeneralPrivacyPolicy.pdf for information about how we collect, use, and disclose information about you. By accepting these Terms, you acknowledge that you consent to the data handling and information security practices described in our Privacy Policy.

2. Eligibility

The Services are not targeted toward or intended for use by anyone under the age of 18. **IF YOU ARE UNDER 18 YEARS OF AGE, PLEASE DO NOT USE OR ACCESS THE SERVICES AT ANY TIME OR IN ANY MANNER.** By using the Services, you represent and warrant that you (a) are 18 years of age or older, (b) have not been previously suspended or removed from the Services, or engaged in any activity that could result in suspension or removal from the Services, (c) do not have more than one PikcioChain account, and (d) have full power and authority to enter into these Terms and in so doing will not violate any other agreement to which you are a party.

3. Registration, Account and Communication Preferences

In order to access and use certain areas or features of the Services, you will need to register for a PikcioChain account. By creating an account, you agree to (a) provide accurate, current, and complete account information about yourself, (b) maintain and promptly update from time to time as necessary your account information, (c) maintain the security of your password and accept all risks of unauthorized access to your account and the information you provide to us, and (d) immediately notify us if you discover or otherwise suspect any security breaches related to the Services, or your account. You are responsible for all use of the Services occurring under your credentials. Pikcio will not be liable for any loss that you may incur as a result of someone else using your credentials, either with or without your knowledge.

By creating a PikcioChain account, you also consent to receive electronic communications from Pikcio (e.g., via email or by posting notices to the Services). These communications may include notices about your account (e.g., password changes and other transactional information) and are part of your relationship with us. You agree that any notices, agreements, disclosures, or other communications that we send to you electronically will satisfy any legal communication requirements, including, but not limited to, that such communications be in writing. You should maintain copies of electronic communications from us by saving electronic copies. We may also send you promotional communications via email or electronic communications such as push on the PikcioChain network, including, but not limited to, newsletters, special offers, surveys and other news and information we think will be of interest to you. You may opt out of receiving these promotional communications at any time by following the unsubscribe instructions provided therein.

When you register with Pikcio, Pikcio will send you an SMS text message containing a code in order to verify your phone number. By using the Services, you agree to receive this SMS text message. Depending on your current carrier plan, you may incur charges for this SMS text message and agree you will not hold, nor participate in any action which seeks to hold, Pikcio liable for any charges incurred. You acknowledge that any terms between you and any third-party provider (such as, for example, Apple®, Android™, or Telecom operators) create no obligation or responsibility on the part of Pikcio, and that Pikcio is not responsible for any failure of warranty by any such third party. Pikcio cannot control certain factors relating to message delivery. You acknowledge that, depending on your mobile carrier's service, it may not be possible to transmit a text message to you successfully. We have no liability for transmission delays or message failures.

4. Payment Obligations

A subscription may be necessary for you to access certain parts of a Service (for example, the ID Theft Protection Standard Plan). By agreeing to these Terms, you accept the responsibility to cover these subscription costs as indicated during your enrollment with Pikcio or based on future requests made through the Services. Payment must be made by you or on behalf of you via a valid credit or debit card. By providing payment information to Pikcio, you represent that you are authorized to make transactions using that payment method, and you authorize Pikcio to make necessary charges against that payment method – automatic, recurring, or individual – as part of providing the Services. You may cancel payment by downgrading or stopping services through your member settings. You further acknowledge that you are responsible for any applicable state, federal, or other taxes as well as any fees associated with your subscription to the Services unless otherwise noted.

5. License to Access and Use the Services; User Content

Unless otherwise indicated in writing by us, the Services, and all content and other materials contained therein, including, without limitation, the Pikcio logo and all designs, text, graphics, pictures, information, data, software, sound files, other files and the selection and arrangement thereof (collectively, "Content") are the proprietary property of Pikcio or our licensors or users, as applicable, and are protected by Swiss and international copyright laws.

Subject to your compliance with these Terms, Pikcio hereby grants you a limited, personal, nonexclusive, nontransferable, nonsublicensable license to access and use the Services and Content solely for your own personal internal use. However, such license does not include any right to (a) sell, resell, or use commercially the Services or Content, (b) distribute, publicly perform, or publicly display any Content, (c) modify or otherwise make any derivative uses of the Services or Content, or any portion thereof, (d) use any data mining, robots or similar data gathering or extraction methods, (e) download (other than the page caching) any portion of the Services or Content, except as expressly permitted by us, and (f) use the Services or Content other than for their intended purposes. Any use of the Services or Content other than as specifically authorized herein, without our prior written permission, is strictly prohibited and will terminate the license granted herein. Such unauthorized use may also violate applicable laws, including, without limitation, copyright and trademark laws and applicable communications regulations and statutes. Unless explicitly stated by us, nothing in these Terms shall be construed as conferring any right or license to any patent, trademark, copyright or other proprietary rights of Pikcio or any third party, whether by estoppel, implication or otherwise. This license is revocable by Pikcio at any time. Notwithstanding anything to the contrary in these Terms, the Services and Content may include software

components provided by Pikcio or a third party that are subject to separate license terms, in which case those license terms will govern such software components.

Certain features of the Services permit users to upload content to the Services, including documents, images, data, text, your likeness, and other types of content (“User Content”). You hereby consent to Pikcio’s access, use, and processing of your User Content solely for the purpose of providing the Services to you.

By electing to share User Content with other users of the Services, you grant those users a non-exclusive license to access and use that User Content solely as permitted by the functionality of the Services you elect to utilize. You further acknowledge and agree that Pikcio will not be responsible for the actions of other users or third parties that make use of the User Content you share with them via the Services.

You agree that Pikcio may collect and use technical data and related information, including, but not limited to technical information about your device, system and application software, and peripherals, that is gathered periodically to facilitate the provision of software updates, product support, and other services to you (if any) related to the Services, and to track and report your activity inside of the Services, including for analytics purposes. Please see the Privacy Policy for more details regarding the information Pikcio collects, and how it uses and discloses that information.

Pikcio is not responsible for performing, and is not liable for any failure to perform, any back-up of any User Content provided, processed, or stored in or through the Services. You are solely responsible for your User Content and the consequences of sharing User Content with Pikcio or other users. By posting or publishing User Content, you affirm, represent, and warrant that: (A) you are the creator and owner of the User Content, or have the necessary licenses, rights, consents, and permissions to authorize Pikcio and other users of the Services you share it with to use and distribute User Content you provide as necessary to exercise the licenses granted by you in this section, in the manner contemplated by the Services, and these Terms; and (B) your User Content, and the use of your User Content as contemplated by these Terms, does not and will not: (i) infringe, violate, or misappropriate any third-party right, including any copyright, trademark, patent, trade secret, moral right, privacy right, right of publicity, or any other intellectual property or proprietary right; (ii) slander, defame, libel, or invade the right of privacy, publicity or other property rights of any other person or organization; or (iii) cause Pikcio to violate any law or regulation. Pikcio may at any time and without prior notice, remove or block any User Content that we have reason to believe, in our sole judgment, violates these Terms, violates applicable law, or is otherwise objectionable.

6. Trademarks

“Pikcio”, the Pickio logo and any other Pikcio product or service names, logos or slogans that may appear on the Services are trademarks of Pikcio and may not be copied, imitated or used, in whole or in part, without our prior written permission. You may not use any metatags or other “hidden text” utilizing “Pikcio” or any other name, trademark or product or service name of Pikcio without our prior written permission. You acknowledge that this name and these marks are famous and internationally known. You will not, at any time or for any reason, challenge the validity of, or Pikcio’s ownership of, the foregoing name and marks, and you waive any rights you may have at any time to do so. All use of Pikcio’s name, logo, and marks by you will inure exclusively to the benefit of Pikcio. In addition, the look and feel of the Services, including, without limitation, all page headers, custom graphics, button icons

and scripts, constitute the service mark, trademark or trade dress of Pikcio and may not be copied, imitated or used, in whole or in part, without our prior written permission. All other trademarks, registered trademarks, product names and company names or logos mentioned on the Services are the property of their respective owners and may not be copied, imitated or used, in whole or in part, without the permission of the applicable trademark holder. Reference to any products, services, processes or other information by name, trademark, manufacturer, supplier or otherwise does not constitute or imply endorsement, sponsorship or recommendation by Pikcio.

7. Hyperlinks

You are granted a limited, nonexclusive, nontransferable right to create a text hyperlink to the Services for noncommercial purposes, provided that such link does not portray Pikcio or any of our products or services in a false, misleading, derogatory or otherwise defamatory manner, and provided further that the linking site does not contain any adult or illegal material or any material that is offensive, harassing or otherwise objectionable. This limited right may be revoked at any time. You may not use a Pikcio logo or other proprietary graphic of Pikcio to link to the Services without our express written permission. Further, you may not use, frame or utilize framing techniques to enclose any Pikcio trademark, logo or other proprietary information, including the images found on the Services, the content of any text or the layout or design of any page, or form contained on a page, or on the Services without our express written consent.

Pikcio makes no claim or representation regarding, and accepts no responsibility for, the quality, content, nature or reliability of third party websites accessible by hyperlink from the Services or of websites linking to the Services. Such sites are not under our control, and we are not responsible for the contents of any linked site, any link contained in a linked site, or any review, changes or updates to such sites. We provide these links to you only as a convenience, and the inclusion of any link does not imply our affiliation, endorsement or adoption of any site or any information contained therein. When you leave the Services, you should be aware that our terms and policies no longer govern. You should review the applicable terms and policies, including privacy and data gathering practices, of any site to which you navigate from the Services.

8. Third Party Services

The Services may provide you with access to third-party websites, databases, networks, servers, information, software, programs, systems, directories, applications, or products or services (collectively, "Third Party Services"). We do not control, endorse or adopt any Third Party Services, and we make no representations or warranties of any kind regarding such Third Party Services, including, without limitation, regarding its accuracy or completeness. Third-Party Services may have their own terms of use and privacy policy, and may have different practices and requirements to those operated by Pikcio with respect to the Services. You are solely responsible for reviewing any terms of use, privacy policy or other terms governing your use of these Third-Party Services, which you use at your own risk. You are advised to make reasonable inquiries and investigations before entering into any transaction, financial or otherwise, and whether online or offline, with any third party related to any Third-Party Services. You acknowledge and agree that your interactions with third parties providing Third Party Services are solely between you and such third parties, and Pikcio disclaims any and all responsibility or liability for any harm resulting from your use of Third-Party Services, and you hereby irrevocably waive any claim against Pikcio with respect to the content or operation of any Third-Party Services.

9. User Conduct

You agree that you will not violate any law, contract, intellectual property, or other third party right or commit a tort, and that you are solely responsible for your conduct, while accessing or using the Services. You agree that you will abide by these Terms and will not:

Provide false or misleading information to Pikcio;

Use or attempt to use another user's account without authorization from such user and Pikcio;

Use the Services in any manner that could interfere with, disrupt, negatively affect or inhibit other users from fully enjoying the Services, or that could damage, disable, overburden or impair the functioning of the Services in any manner;

Develop, utilize, or disseminate any software, or interact with our API in any manner, that could damage, harm, or impair the Services;

Reverse engineer any aspect of the Services, or do anything that might discover source code or bypass or circumvent measures employed to prevent or limit access to any Content, area or code of the Services;

Attempt to circumvent any content-filtering techniques we employ or attempt to access any feature or area of the Services that you are not authorized to access;

Use any robot, spider, crawler, scraper, script, browser extension, offline reader or other automated means or interface not authorized by us to access the Services, extract data or otherwise interfere with or modify the rendering of pages or functionality of the Service;

Use data collected from the Services to contract individuals, companies, or other persons or entities;

Use data collected from the Services for any direct marketing activity (including without limitation, email marketing, SMS marketing, telemarketing, and direct marketing);

Bypass or ignore instructions contained in the robots.txt file, accessible at <https://www.pikcio.com>, that controls all automated access to the Services; or

Use the Services for any illegal or unauthorized purpose, or engage in, encourage or promote any activity that violates these Terms.

10. Feedback

If you provide any feedback to Pikcio concerning the functionality and performance of the Services (including identifying potential errors and improvements) ("Feedback"), you hereby assign to Pikcio all right, title, and interest in and to such Feedback, and Pikcio is free to use such Feedback without payment or restriction.

11. Indemnification

To the fullest extent permitted by applicable law, you agree to indemnify, defend, and hold harmless Pikcio, and our respective past, present and future employees, officers, directors, contractors, consultants, equityholders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (individually and collectively, the "Pikcio Parties"), from and against all actual or alleged Pikcio Party or third party claims, damages, awards, judgments, losses, liabilities, obligations, penalties, interest, fees, expenses (including, without limitation, attorneys' fees and expenses) and costs (including, without limitation, court costs, costs of settlement and costs of pursuing indemnification and insurance), of every kind and nature whatsoever, whether known or unknown, foreseen or unforeseen, matured or unmatured, or suspected or unsuspected, in law or equity, whether in tort, contract or otherwise (collectively, "Claims"), including, but not limited to, damages to property or personal injury, that are caused by, arise

out of or are related to (a) your use or misuse of the Content or Services, (b) any Feedback you provide, (c) your violation of these Terms, and (d) your violation of the rights of another. You agree to promptly notify Pikcio of any third party Claims and cooperate with the Pikcio Parties in defending such Claims. You further agree that the Pikcio Parties shall have control of the defense or settlement of any third party Claims. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Pikcio.

12. Disclaimers

TO THE FULLEST EXTENT PERMITTED BY LAW, THE SERVICES AND THE CONTENT ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, EXPRESS, IMPLIED, OR STATUTORY, AND PIKCIO DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT AS TO THE SERVICES AND CONTENT. PIKCIO DOES NOT REPRESENT OR WARRANT THAT THE CONTENT OR THE SERVICES IS ACCURATE, COMPLETE, RELIABLE, CURRENT, OR ERROR-FREE. YOU ACKNOWLEDGE THAT, BECAUSE OF THE NATURE OF THE INTERNET, MOBILE NETWORKS, AND THE DEVICES WHICH ACCESS THE INTERNET AND/OR MOBILE NETWORKS, THE SERVICES MAY NOT BE ACCESSIBLE WHEN NEEDED, AND THAT INFORMATION, DATA, AUDIO AND VIDEO TRANSMITTED OVER THE INTERNET AND/OR MOBILE NETWORKS MAY BE SUBJECT TO INTERRUPTION OR THIRD PARTY INTERCEPTION AND MODIFICATION. NO INFORMATION TRAVELING OVER THE INTERNET CAN BE GUARANTEED TO BE SECURE. WHILE PIKCIO ATTEMPTS TO MAKE YOUR ACCESS TO AND USE OF THE SERVICES AND CONTENT SAFE, PIKCIO CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE SERVICES OR OUR SERVERS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS; THEREFORE, YOU SHOULD USE INDUSTRY-RECOGNIZED SOFTWARE TO DETECT AND REMOVE VIRUSES FROM ANY DOWNLOAD. PIKCIO CANNOT AND DOES NOT ASSUME ANY RESPONSIBILITY FOR ANY LOSS, DAMAGES, OR LIABILITIES ARISING FROM THE FAILURE OF ANY TELECOMMUNICATIONS INFRASTRUCTURE, OR THE INTERNET OR FOR YOUR MISUSE OF ANY CONTENT OR INFORMATION ACCESSED THROUGH THE SERVICES. YOU EXPRESSLY AGREE THAT YOUR USE OF THE SERVICES AND YOUR RELIANCE UPON ANY OF THE CONTENT IS AT YOUR SOLE RISK.

SOME JURISDICTIONS MAY NOT ALLOW THE DISCLAIMER OF IMPLIED TERMS IN CONTRACTS WITH CONSUMERS, SO SOME OR ALL OF THE DISCLAIMERS IN THIS SECTION MAY NOT APPLY TO YOU.

PIKCIO MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THIRD PARTY PRODUCTS, AND EXPRESSLY DISCLAIMS ANY WARRANTY OR CONDITION OF MERCHANTABILITY, NON-INFRINGEMENT, OR FITNESS FOR A PARTICULAR PURPOSE RELATING TO ANY THIRD PARTY PRODUCTS. IN NO EVENT WILL PIKCIO BE LIABLE FOR ANY INCIDENTAL, CONSEQUENTIAL, OR COVER DAMAGES ARISING OUT OF YOUR USE OF OR INABILITY TO USE THIRD PARTY SERVICES OR ANY AMOUNT IN EXCESS OF THE AMOUNT PAID BY YOU FOR THE SERVICE THAT GIVES RISE TO ANY CLAIM.

We reserve the right to change any and all Content and to modify, suspend or stop providing

access to the Services (or any features or functionality of the Services) at any time without notice and without obligation or liability to you.

Reference to any products, services, processes or other information by trade name, trademark, manufacturer, supplier, vendor or otherwise does not constitute or imply endorsement, sponsorship or recommendation thereof, or any affiliation therewith, by us. Some jurisdictions do not allow the disclaimer of implied terms in contracts with consumers, so some or all of the disclaimers in this section may not apply to you.

13. Limitation of Liability; Release

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL PIKCIO OR ANY OF THE OTHER PIKCIO PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, LOSS OR DIMINUTION IN VALUE OF ASSETS OR SECURITIES, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE ACCESS OR USE OF THE SERVICES OR CONTENT OR OTHERWISE RELATED TO THESE TERMS (INCLUDING, BUT NOT LIMITED TO, ANY DAMAGES CAUSED BY OR RESULTING FROM RELIANCE BY ANY USER ON ANY INFORMATION OBTAINED FROM PIKCIO, OR FROM MISTAKES, OMISSIONS, INTERRUPTIONS, DELETIONS OF FILES OR EMAILS, ERRORS, DEFECTS, BUGS, VIRUSES, TROJAN HORSES, DELAYS IN OPERATION OR TRANSMISSION OR ANY FAILURE OF PERFORMANCE, WHETHER OR NOT RESULTING FROM ACTS OF GOD, COMMUNICATIONS FAILURE, THEFT, DESTRUCTION OR UNAUTHORIZED ACCESS TO PIKCIO'S RECORDS, PROGRAMS OR SYSTEMS), REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), STRICT PRODUCT LIABILITY OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE).

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL THE MAXIMUM AGGREGATE LIABILITY OF PIKCIO ARISING OUT OF OR IN ANY WAY RELATED TO THESE TERMS, THE ACCESS TO AND USE OF THE SERVICES AND CONTENT EXCEED THE AMOUNTS YOU PAID TO PIKCIO IN THE 12 MONTHS PRECEDING THE EVENT GIVING RISE TO SUCH LIABILITY OR, IF YOU HAVE NOT PAID, \$100.

PIKCIO IS NOT AFFILIATED WITH ANY OTHER PIKCIO USER, CARRIER, SERVICE PROVIDER, OR THIRD-PARTY SERVICE, AND ANY DISPUTE YOU HAVE WITH ANY OTHER PIKCIO USER, CARRIER, SERVICE PROVIDER, THIRD-PARTY SERVICE OR OTHER THIRD PARTY ARISING FROM YOUR USE OF THE SERVICES, IS DIRECTLY BETWEEN YOU AND SUCH THIRD PARTY, AND YOU IRREVOCABLY RELEASE THE PIKCIO PARTIES FROM ANY AND ALL CLAIMS, DEMANDS AND DAMAGES (ACTUAL AND CONSEQUENTIAL) OF EVERY KIND AND NATURE, KNOWN AND UNKNOWN, ARISING OUT OF OR IN ANY WAY CONNECTED WITH SUCH DISPUTES.

Some jurisdictions do not allow the exclusion or limitation of incidental or consequential damages, so the above limitation or exclusion may not apply to you. Some jurisdictions also limit disclaimers or limitations of liability for personal injury from consumer products, so this limitation may not apply to personal injury claims.

14. Modifications to the Services

We reserve the right in our sole discretion to modify, suspend, or discontinue, temporarily or permanently, the Services (or any features or parts thereof) at any time and without liability therefor.

15. Dispute Resolution; Arbitration

PLEASE READ THE FOLLOWING SECTION CAREFULLY BECAUSE IT REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH PIKCIO AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM US.

15.1. Binding Arbitration

In the interest of resolving disputes between you and Pikcio in the most expedient and cost-effective manner, you and Pikcio agree that any dispute arising out of or in any way related to these Terms or your use of the Services will be resolved by binding arbitration. Arbitration uses a neutral arbitrator instead of a judge or jury and can be subject to very limited review by courts. This agreement to arbitrate disputes includes all claims arising out of or in any way related to these Terms, Pikcio's Privacy Policy, or your use of the Services, whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory, and regardless of whether a claim arises during or after the termination of these Terms (each, a "Dispute"). **YOU UNDERSTAND AND AGREE THAT, BY ENTERING INTO THESE TERMS, YOU AND PIKCIO ARE EACH WAIVING THE RIGHT TO A TRIAL BY JURY OR TO PARTICIPATE IN A CLASS OR COLLECTIVE ACTION. YOU FURTHER UNDERSTAND THAT THESE DISPUTE RESOLUTION TERMS WILL APPLY TO YOU AND PIKCIO UNLESS YOU CHOOSE TO OPT OUT PURSUANT TO SECTION 15.2 BELOW.** Whether to agree to arbitration is an important business decision. It is your decision to make, and you should not rely solely on the information provided in these Terms as it is not intended to contain a complete explanation of the consequences of arbitration. You should take further steps to conduct research and to consult with others, including, but not limited to, an attorney, regarding the consequences of your decision, just as you would when making any other important business or life decision.

Nothing in these Terms, including the paragraph directly above, will be deemed to waive, preclude, or otherwise limit the right of either party to: (i) bring an individual action in small claims court; (ii) seek injunctive relief in a court of law; or (iii) to file suit in a court of law to address an intellectual property infringement claim (collectively, "Excluded Disputes").

15.2. No Class Arbitrations, Class Actions or Representative Actions

YOU AND PIKCIO AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. Further, unless both you and Pikcio agree otherwise, the arbitrator may not consolidate more than one person's claims, and may not otherwise preside over any form of a representative or class proceeding.

15.3. Notice; Informal Dispute Resolution

You and Pikcio agree that each party will notify the other party in writing of any arbitrable or small claims Dispute within thirty (30) days of the date it arises, so that the parties can attempt in good faith to resolve the Dispute informally. Notice to Pikcio shall be sent by certified mail or courier to Pikcio AG, Attn: General Counsel, Avenue d'Ouchy 4, 1002 Lausanne (Switzerland). Your notice must include (a) your name, postal address, telephone number, the email address you use or used for your Pikcio account and, if different, an email address at which you can be contacted, (b) a description in reasonable detail of the nature or basis of the Dispute, and (c) the specific relief that you are seeking. Our notice to you will be sent electronically in accordance with Section 3 and will include (x) our name, postal address, telephone number and an email address at which we can be contacted with respect to the Dispute, (y) a description in reasonable detail of the nature or basis of the Dispute, and (z) the specific relief that we are seeking. If you and Pikcio cannot agree how to resolve the Dispute within thirty (30) days after the date notice is received by the applicable party, then either you or Pikcio may, as appropriate and in accordance with this Section 15, commence an arbitration proceeding or, to the extent specifically provided for in Section 15.1, file a claim in court.

15.4. Process

Except for Excluded Disputes, you and Pikcio agree that any Dispute must be commenced or filed by you or Pikcio within the applicable statute of limitations period, otherwise the underlying claim is permanently barred. You and Pikcio agree that (a) any Dispute shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers' Arbitration Institution in force on the date on which the Notice of Arbitration is submitted in accordance with these Rules; (b) the number of arbitrators shall be one; (c) the seat of the arbitration shall be Lausanne, unless the parties agree on a city in another country; (d) the arbitral proceedings shall be conducted in English; (e) the Expedited Procedure shall apply and the dispute shall be decided on the basis of documentary evidence only.

Notwithstanding the above, the parties may agree at any time to submit the dispute to mediation in accordance with the Swiss Rules of Commercial Mediation of the Swiss Chambers' Arbitration Institution

15.5. Authority of Arbitrator

The arbitrator will have (a) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute is arbitrable, and (b) the authority to grant any remedy that would otherwise be available in court; provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

15.6. Severability

If Section 15.2 is found to be unenforceable, then the entirety of this Section 15 will be null and void and, in that case, the parties agree that the exclusive jurisdiction and venue described below will govern any action arising out of or related to these Terms or your use of the

Services. If any term, clause, or provision of this Section 15 except 15.2 is held invalid or unenforceable, it will be so held to the minimum extent required by law, and all other terms, clauses and provisions of this Section 15 will remain valid and enforceable.

15.7. Opt-Out Right

You have the right to opt out of binding arbitration within thirty (30) days of the date you first accepted the terms of this Section 15 by writing to support@pikcio.com. In order to be effective, the opt out notice must include your full name and clearly indicate your intent to opt out of binding arbitration. By opting out of binding arbitration, you are agreeing to resolve Disputes in accordance with Section 16. Should you choose not to opt out of this Dispute Resolution provision within the thirty (30) day period, you and Pikcio will be bound by the terms of this Dispute Resolution provision. You have the right to consult with counsel of your choice concerning this Dispute Resolution provision. You understand that you will not be subject to retaliation if you exercise your right to opt out of coverage under this Dispute Resolution provision.

16. Governing Law and Venue

These Terms, your access to and use of the Services shall be governed by and construed and enforced in accordance with the laws of Switzerland, without regard to conflict of law rules or principles (whether of Switzerland or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. Any Dispute between the parties that is not subject to arbitration will be subject to the exclusive jurisdiction of the courts having jurisdiction at the seat of Pikcio AG, in Lausanne (Switzerland), and you hereby irrevocably submit to personal jurisdiction in such courts, and waive any defense of inconvenient forum.

17. Termination

Notwithstanding anything contained in these Terms, we reserve the right, without notice and in our sole discretion, to terminate your right to access or use the Services, at any time and for any or no reason, and you acknowledge and agree that we shall have no liability or obligation to you in such event and that you will not be entitled to a refund of any amounts that you have already paid to us, to the fullest extent permitted by applicable law.

18. Protected Activity Not Prohibited

You should understand that, insofar as permitted by applicable law, nothing in these Terms will in any way limit or prohibit you from filing a charge or complaint with, or otherwise communicating or cooperating with or participating in any investigation or proceeding (“Protected Activity”) that may be conducted by any federal, state or local government agency or commission (“Government Agencies”). You understand that in connection with such Protected Activity, you are permitted to disclose documents or other information as permitted by law, and without giving notice to, or receiving authorization from, Pikcio. Notwithstanding, in making any such disclosures or communications, you agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Pikcio confidential information to any parties other than the Government Agencies.

19. Force Majeure

Pikcio will not be liable for any delay or failure to perform any obligation herein if the delay or failure is due to unforeseen events that are beyond Pikcio’s reasonable control, such as strikes, blockade, war, terrorism, riots, natural disasters, epidemic, or governmental action, in so far as such an event prevents or delays Pikcio in fulfilling its obligations hereunder.

20. Severability

If any term, clause or provision of these Terms is held invalid or unenforceable, then that term, clause or provision will be severable from these Terms and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms.

21. Survival

The following sections will survive the expiration or termination of these Terms and the termination of your Pikcio account: the introductory paragraphs, all defined terms, Sections 1, 2, 5 (first paragraph only), 6, and 8 through 22.

22. Miscellaneous

These Terms constitute the entire agreement between you and Pikcio relating to your access to and use of the Services and Content. These Terms supersede and govern all previous oral and written communications regarding these matters, all of which are merged into these Terms. No usage of trade or other regular practice or method of dealing between the parties will be used to modify, interpret, supplement, or alter these Terms. These Terms may be changed only by a written agreement signed by an authorized agent of the party against whom enforcement is sought. Neither these Terms nor any of the rights granted to you herein may be assigned or transferred by you, whether voluntarily or by operation of law, without the express prior written permission of Pikcio and any attempt to do so will be null and void. However, Pikcio may assign or transfer these Terms at any time without your permission. Pikcio's failure to assert any right or provision under these Terms shall not constitute a waiver of such right or provision. Nothing herein will be deemed to create an employer-employee relationship between Pikcio and you, nor any agency, joint venture or partnership relationship between the parties. Neither party will have the right to bind the other to any obligation, nor have the right to incur any liability on behalf of the other. The provisions of these Terms relating to the rights of Pikcio content providers are intended for the benefit of such content providers, and such content providers, as third-party beneficiaries, will be entitled to enforce such provisions in accordance with their terms, irrespective of the fact that they are not signatories to these Terms. Except as otherwise provided herein, these Terms are intended solely for the benefit of the parties and are not intended to confer third party beneficiary rights upon any other person or entity.

If you have downloaded the App from the Apple, Inc. ("Apple") App Store or if you are using the App on an iOS device, you acknowledge that you have read, understood, and agree to the following notice regarding Apple.

NOTICE REGARDING APPLE. You acknowledge that these Terms are between you and Pikcio only, not with Apple, and Apple is not responsible for the Services or the Content thereof. Apple has no obligation whatsoever to furnish any maintenance and support services with respect to the Services. In the event of any failure of the Services to conform to any applicable warranty, then you may notify Apple and Apple will refund the purchase price for the relevant Services to you; and, to the maximum extent permitted by applicable law, Apple has no other warranty obligation whatsoever with respect to the Services. Apple is not responsible for addressing any claims by you or any third party relating to the Services or your possession and/or use of the Services, including, but not limited to: (i) product liability claims; (ii) any claim that the Services fail to conform to any applicable legal or regulatory requirement; and (iii) claims arising under consumer protection or similar legislation. Apple is

not responsible for the investigation, defense, settlement and discharge of any third party claim that the Services or your possession and use of the Services infringes that third party's intellectual property rights. You agree to comply with any applicable third party terms, when using the Services. Apple, and Apple's subsidiaries, are third party beneficiaries of these Terms, and upon your acceptance of these Terms, Apple will have the right (and will be deemed to have accepted the right) to enforce these Terms against you as a third party beneficiary of these Terms.

If Pikcio provides a translation of the English language version of these Terms, the translation is provided solely for convenience, and the English version will prevail.