Matter Intelligence

MATTER EVALUATION TERMS AND CONDITIONS

These Evaluation Terms and Conditions and related attachments, exhibits and schedules ("Terms and Conditions"), together with a Matter Order for Products or Services accepted and signed by both Customer and Matter becomes an accepted Order (each, an "Accepted Order"), together with any End User License Agreement (the "EULA") applicable to Customer's license and use of Products, collectively represent the entire agreement between Matter Intelligence Inc., a Delaware corporation, with its principal place of business at 514 Bryant Street, San Francisco, CA 94107 ("Matter"), and Customer for the license of Products and/or use of Services (collectively, the "Agreement"). The Agreement constitutes a legally binding contract between Matter and the Customer identified in the relevant Accepted Order. If Customer does not agree to the terms and conditions of the Agreement, do not submit an Order for the access, download or use of any Matter Product or Service.

1. DEFINITIONS.

Capitalized terms used in the Agreement are defined in Exhibit A to these Terms and Conditions.

2. ORDER PROCESSING

Customer may order Products and/or Services by submitting a Matter Order form via Matter's ordering process. Neither Customer nor Matter shall be obligated under an Order until both Customer and Matter have signed the Order at which time it becomes an Accepted Order. Prior to it becoming an Accepted Order, Matter may accept or reject any Customer Order in Matter's sole discretion.

3. PRODUCTS; SERVICES

Matter shall use reasonable efforts to provide the Customer with the Products and/or Services during the evaluation or pilot as described in the Accepted Order. Products and Documentation are licensed and not sold under the Agreement in accordance with the terms, conditions and restrictions of the EULA, whether acquired directly or in connection with a Service.

4. DELIVERY

Matter and Customer will mutually agree on the manner of delivery of the Products and Services. Any delivery date and/or suggested end collection date set forth in an Accepted Order is an estimate only. Matter will use commercially reasonable efforts to deliver any Product licensed under an Accepted Order. Matter shall not be liable under the Agreement if it fails to deliver such Products or Services in accordance with a delivery date set forth in an Accepted Order.

5. FEES

5.1 **Fees.** Customer shall pay Matter the Fees for the Products and/or Services set forth in an Accepted Order within thirty (30) days after the invoice date.

5.2 **Taxes.** All Fees do not include any sales, use, value-added, foreign withholding or other taxes, duties, fees, excises or tariffs imposed on the licensing, sale or use of the Products and/or Services (collectively, "**Taxes**"). Customer is responsible for, and if applicable will reimburse Matter within thirty (30) days of request, all Taxes and any related penalties, except for taxes imposed on Matter's net income. If Customer is required to withhold or deduct Taxes from payments, the amount due and payable to Matter must still equal the Fees that would otherwise be payable had the Taxes not been withheld or deducted. If Customer is tax exempt, Customer must provide Matter with reasonable evidence of its tax exempt status from the applicable taxing authority prior to Customer ordering Products or Services pursuant to an Order.

6. CONFIDENTIALITY

Customer and Matter shall keep all activities and information relating to the evaluation or pilot of Matter's Products and Services by Customer confidential in accordance with the separate Mutual Non-Disclosure Agreement or similar confidentiality agreement fully executed by the Parties and incorporated into this Agreement.

7. PRIVACY

Matter maintains an online privacy policy at https://www.matter.com/privacy-policy/, which describes how Matter collects, uses, and shares Personal Information. Customer agrees that Matter's online privacy policy is incorporated by reference into these Terms and Conditions, consents to the collection, use, and sharing of personal

information relating to Customer Personnel as described in Matter's online privacy policy, and to provide any notice of Matter's privacy practices that Customer Personnel are entitled to receive as required under Applicable Law pertaining to privacy. Customer shall be responsible for complying with Applicable Laws, including privacy laws, relating to Customer Content used by Matter or Customer in connection with the delivery of Products and/or provision of Services to Customer in connection with the evaluation or pilot.

8. INTELLECTUAL PROPERTY

8.1 **Ownership of Intellectual Property and Technology**. Each Party shall be the sole owner of all Intellectual Property Rights owned by it prior to the relevant date of an Accepted Order relating to the Products and Services ordered under an Accepted Order (collectively, **"Pre-Existing IP"**). Matter and its suppliers own and shall continue to be the exclusive owner of all right, title and interest in and to (a) the Data, Products, Documentation, Model Outputs, and Matter Console, (b) Matter satellites, aerial platforms, ground stations, Data processing systems, production hardware and software systems, code, scripts, software programs, documentation, reports, materials, technology and other embodiments of Intellectual Property Rights used to provide the Services, and (c) any Intellectual Property Rights owned, developed or created by Matter during the Term of the Agreement, and all derivative works of the subject matter described in clauses (a), (b) and (c) (collectively, **"Matter IP**") and nothing set forth herein or in any Accepted Order or EULA is intended to grant to Customer any ownership interest in Matter IP.

8.2 **Customer Content**. Customer shall exclusively own all right, title, and interest in and to the Customer Content. Customer hereby grants to Matter a nonexclusive, royalty-free right and license to use Customer Content for the performance of the evaluation or pilot and Matter shall limit access to the Customer Content to Matter personnel with a need to know such Customer Content and implement reasonable administrative, technical, and physical safeguards restricting unauthorized access to the Customer Content. Customer's provision of Customer Content to Matter shall not constitute transfer of ownership or other rights to such Customer Content from Customer to Matter except for purposes of the evaluation or pilot.

8.3 **Matter Outputs**. Matter hereby grants Customer a nonexclusive, royalty-free right and license to use the Matter Outputs solely for internal evaluation during the evaluation and pilot and for any operations planning purposes. Customer shall not use the Matter Outputs for production underwriting, claim denial, rate-setting/pricing, regulatory filings, Customer actions affecting its customers or third party disclosures other than as permitted under the Mutual Non-Disclosure Agreement or similar confidentiality agreement fully executed by the Parties.

8.4 **Customer Feedback or Input**. Matter may utilize for any purpose all ideas, suggestions, improvements, or the like ("**Input**") that Customer provides to Matter with respect to any of the Data, Products, Documentation, Services, and/or Matter Console without any obligation to Customer. Any and all upgrades, updates, developments, modifications, changes, alterations, edits, conversions, improvements or the like made to the Data, Products, Documentation, Services, and/or Matter Console by Matter based on the Input provided by Customer, whether or not used by Matter, shall become the exclusive property of Matter.

Definitions. **"Intellectual Property"** or **"IP"** shall mean, but is not limited to, any and all inventions, discoveries, works of authorship, trade secrets, know-how, trademarks, service marks, Data, Products, Services, Matter Console, satellites, aerial platforms, ground station and imagery processing infrastructure and hardware and software systems, services, products, processes, and procedures, and all modifications, derivative works and improvements of the foregoing, and all other embodiments of Intellectual Property Rights, including, but not limited to, software (object code, source code and modification thereof), software documentation, technology, designs, plans, ideas, concepts, specifications, algorithms, reports, content (including without limitation, satellite imagery data processing methodologies and processes, rules, code, and terminologies), data, data analytics, and devices.

"Intellectual Property Rights" shall mean patents, copyrights, trade secrets, trademarks, service marks, and applications for and registrations of the foregoing, and all other proprietary and intellectual property rights, now or hereafter existing anywhere in the world.

9. COMPLIANCE

Each Party shall comply with all Applicable Laws applicable to the performance of the evaluation or pilot.

10. WARRANTY; WARRANTY DISCLAIMERS

10.1Matter will use commercially reasonable efforts to provide the Products and Services described in an Accepted Order.

10.2 **EXCEPT AS PROVIDED IN SECTION 10.1 ABOVE, MATTER HAS NOT MADE NOR SHALL IT BE DEEMED TO HAVE MADE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE DATA, PRODUCTS, DOCUMENTATION, SERVICES AND THE MATTER CONSOLE MADE AVAILABLE BY MATTER TO CUSTOMER ON AN "AS IS" BASIS UNDER THE AGREEMENT. TO THE EXTENT PERMITTED BY APPLICABLE LAW, MATTER EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, OR REPRESENTATIONS ARISING BY LAW, COURSE OF PERFORMANCE, CUSTOM OR USAGE IN THE TRADE OR OTHERWISE, WITH RESPECT TO ANY DATA, PRODUCTS, DOCUMENTATION, SERVICES AND THE MATTER CONSOLE MADE AVAILABLE TO CUSTOMER. THIS WARRANTY DISCLAIMER INCLUDES, BUT IS NOT LIMITED TO, ANY IMPLIED WARRANTY OF MERCHANTABILITY, DESIGN, FITNESS FOR A PARTICULAR PURPOSE, AGAINST INFRINGEMENT OR THAT THE DATA, PRODUCTS, DOCUMENTATION, SERVICES OR THE MATTER CONSOLE WILL BE ACCURATE, COMPLETE, TIMELY DELIVERED OR PROVIDED, ERROR FREE OR NON-DEFECTIVE, EVEN IF MATTER HAS BEEN INFORMED OF SUCH PURPOSE.**

11. INDEMNIFICATION

11.1 Indemnification. Each Party shall defend, indemnify, and hold harmless the other Party, and each of their respective officers, directors, employees, agents, successors, and assigns, from and against any and all third-party claims, demands, suits, actions, losses, damages, liabilities, penalties, fines, costs, and expenses, including reasonable attorneys' fees, arising out of or relating to: (a) the indemnifying Party's violation of Applicable Law in connection with the evaluation or pilot; (b) any allegation that the indemnifying Party's Pre-Existing IP, confidential information, Data, Customer Content, technology, materials, Products or Services delivered under the evaluation or pilot infringe, misappropriate, or otherwise violate any third party's Intellectual Property Rights; (c) the indemnifying Party's gross negligence, willful misconduct, or fraud; or (d) death, bodily injury, or damage to tangible personal property caused by the negligent or more culpable acts or omissions of the indemnifying Party or its personnel in connection with the evaluation or pilot.

11.2 **Exceptions**. The indemnifying Party shall have no obligation under subsection 11.1 to the extent the claim arises from: (a) materials, data, specifications, or instructions provided by the indemnified Party; (b) modifications made by or on behalf of the indemnified Party without the indemnifying Party's authorization; or (c) use of the applicable materials, services, or deliverables outside the scope of the evaluation or pilot or in combination with items not provided by the indemnifying Party, where the claim would not have arisen but for such combination or use.

11.3 **Indemnification Procedures**. The indemnified Party shall promptly notify the indemnifying Party of any claim for which indemnification is sought, provide reasonable cooperation, and permit the indemnifying Party to control the defense and settlement of the claim; provided that the indemnifying Party may not settle any claim in a manner that admits fault by, imposes non-monetary obligations on, or restricts the rights of the indemnified Party without the indemnified Party's prior written consent, not to be unreasonably withheld, conditioned, or delayed.

12. TERM; TERMINATION; REMEDIES

12.1 **Term.** Unless earlier terminated in accordance with the provisions set forth herein, the term of the evaluation or pilot relating to the Products or Services is for the term set forth in an Accepted Order, provided, that with respect to the Products, the Customer may continue to license and use Products licensed to Customer for the evaluation or pilot so long as the Customer continues to comply with the terms, conditions and restrictions of the EULA applicable to the Products.

12.2 **Termination.** Either Party may terminate the Agreement for convenience on fifteen (15) days prior written notice to Matter. If a Party materially breaches its obligations under the Agreement and, if the breach is curable, fails to cure such breach within thirty (30) days after receiving written notice of such breach from the other Party, the non-breaching Party may, in its sole discretion, suspend performance under or terminate the Agreement or an individual Accepted Order by providing written notice thereof.

13. NOTICE

Any notice required or permitted under the Agreement shall be given as follows: (a) if to Customer, at the Customer's address set forth in the relevant Accepted Order; (b) if to Matter, to Legal@matter.com; or (c) at such other addresses the Party to be notified has designated upon reasonable notice.

14. INDEPENDENT CONTRACTOR

In connection with Matter's making available the Products, Documentation or Services pursuant to the Agreement, each Party is an independent contractor, is not an agent, employee, joint venturer or partner of the other, and is not authorized to act on behalf of the other. The Agreement is intended to be a non-exclusive relationship.

15. LIMITATION OF LIABILITY

15.1 **IN NO EVENT SHALL A PARTY, BE LIABLE TO THE OTHER PARTY HEREUNDER FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, ANY LOSS-OF-PROFIT, BUSINESS INTERRUPTION, LOSS OF OPPORTUNITY, LOSS OF GOODWILL, OR OTHER SUCH DAMAGES, UNDER ANY THEORY OF LIABILITY. FURTHER, IN NO EVENT SHALL THE AGGREGATE LIABILITY OF EITHER PARTY UNDER THE AGREEMENT EXCEED FIFTY THOUSAND U.S. DOLLARS ($50,000).**

15.2 Exceptions. The limitations on liability in Section 15.1 above do not apply to (a) Third Party Claims required to be indemnified pursuant to Section 11 of these Terms and Conditions; or (b) breaches of Sections 6 (Confidentiality) or 8 (Intellectual Property) of these Terms and Conditions.

16. GENERAL

16.1 **Entire Agreement; Amendments.** These Terms and Conditions, Accepted Orders and EULA's, and all exhibits and attachments thereto (all of which are incorporated herein by this reference) constitute the entire agreement between the Parties and supersede any and all prior and contemporaneous agreements and understandings between the Parties, written or oral, not incorporated herein with respect to the subject matter of the Agreement. From time to time, Matter may unilaterally change or modify these Terms and Conditions and the EULA.

16.2 **Severability.** In the event any provision of an Accepted Order or these Terms and Conditions is found to be legally unenforceable, such unenforceability shall not prevent enforcement of any other provision of the Accepted Order or Terms and Conditions.

16.3 **Governing Law.** Unless otherwise provided in an Accepted Order, the Agreement will be governed by the laws of the State of California, USA, excluding conflict of laws principles and the United Nations Convention on Contracts for the International Sale of Goods. The state and federal courts located in San Francisco, California, will have exclusive jurisdiction over any dispute arising from or relating to this Agreement. Each Party waives all defenses of lack of personal jurisdiction and *forum non conveniences*.

16.4 **Assignment.** Neither Party shall transfer, assign or delegate its rights or obligations under the Agreement without the other Party's prior written consent.

16.5 **Specific Performance; Injunctive Relief.** Each Party recognizes that the other Party would suffer irreparable harm if such Party breached its obligations under the Agreement and that monetary damages might not be adequate to compensate the other Party for any breach hereof. In the event of a breach or attempted breach of any of the provisions herein, the non-breaching Party, in addition to its other remedies, shall be entitled to specific performance and/or injunctive relief in order to enforce performance or prevent any violation of the provisions of the Agreement.

16.6 **Waiver.** Waiver by any Party of strict performance of any provision of the Agreement must be in writing and signed by the Party adversely affected thereby.

16.7. **Force Majeure**. Excluding Customer's payment obligations to Matter, if a Party is hindered, delayed or prevented from performing its obligations under the Agreement, such Party's non-performance of the affected obligations will be excused to the extent caused by events beyond such Party's reasonable control and for so long as such circumstances apply. Events beyond a Party's reasonable control include, without limitation, casualties, natural disasters, public health emergencies, epidemics or pandemics, Acts of God, civil disturbance or riots, labor disputes, strikes, or shortages, declared or undeclared wars or hostilities, terrorist attacks, disturbances in space or weather impacting the Matter satellites' or aerial platforms imaging capabilities, partial or total failure of the Matter satellites, aerial platforms, ground systems or imagery processing systems delivering the Products or Services, or shortages or delays in accessing or securing supplier infrastructure delivering compute power capabilities for performance of the Services. A Party claiming such an event is hindering, delaying or preventing the performance of its obligations under the Agreement shall promptly notify the other Party in writing (hardcopy or by email) and by telephone describing the circumstances beyond its reasonable control causing such non-performance of its obligations under this Agreement.

16.8 **Counterparts.** The Agreement and any Order or Accepted Order may be executed by a Party's original signature or electronic signature on such document in any number of counterparts, each of which shall be deemed an original, but all such counterparts together shall constitute one and the same instrument.

16.9 **Publicity.** Neither Party shall publicly use the other Party's name, logo, trademark or provide or disclose the Phase A Trial Evaluation results or details to any third party without the other Party's prior written consent; Notwithstanding the foregoing sentence, a Party may describe the general nature of the engagement confidentially to investors, prospective customers, or current customers for diligence purposes, or to Board members, provided that neither Party shall disclose the other Party's identity during such confidential discussions of a general nature. Either party may also disclose the engagement to government regulators to the extent required by law in accordance with the Mutual Nondisclosure Agreement or similar confidentiality agreement between the Parties.

EXHIBIT A

Definitions

"Accepted Order" has the meaning given to such term in the first paragraph of these Terms and Conditions.

"**Agreement"** means the agreement between Matter and Customer which is comprised of collectively the Accepted Order, these Terms and Conditions and the EULA, and all attachments, exhibits and schedules thereto containing the rights and obligations of the Parties with respect to the ordering and use of the Products, Documentation and/or Services.

"Applicable Laws" means anti-bribery legislation enacted in the United States, including the Foreign Corrupt Practices Act, commercial bribery, domestic bribery, illegal gratuities, mail and wire fraud, and anti-kickback laws, as well as anti-money laundering, anti-terrorism, economic sanctions and export control laws, as well as all other relevant laws, regulations, rules orders and decrees applicable to Customer's and Matter's conduct of their businesses. It also includes laws, regulations, rules, orders and decrees related to permits, licenses, and other authorizations the Customer or Matter must obtain in order to exercise its rights and perform its obligations under the Agreement, and any applicable laws governing Personal Information or the privacy thereof, including but not limited to, the California Consumer Privacy Act (Cal. Civ. Code 1798.100 *et seq.*). Applicable Laws includes any amendments or modifications to such laws, regulations, rules, orders and decrees or permits, licenses or other authorizations enacted or issued from time to time after the date of an Accepted Order.

"Matter Console" means a web portal with simple visual interface to enable a Customer to access Products in the Matter archive and/or task the Matter satellites or aerial platforms to collect new Data for Matter's processing into Products or for use with the Services.

"**Customer**" means that individual, legal entity or government agency identified as "Customer" on the applicable Accepted Order.

"Customer Content" means data relating to the Customer or its customers or other content provided by Customer that is necessary for the processing of the Products and/or provision of the Services to Customer.

"Customer Personnel" means a Customer's directors, officers, employees, contractors and consultants.

"Data" means the raw unprocessed hyperspectral instrument source data collected by Matter satellites or aerial platforms and used to create Products and/or provide the Services.

"Documentation" means any user manuals and similar materials licensed to Customer or an end user by Matter pursuant to a EULA or in connection with the Customer's use of the Services.

"**End User**" means Customer Personnel who are expressly authorized by Customer to use the Products and Documentation on behalf of Customer and who or which is under a written obligation to Customer to maintain the confidentiality of the Products and Documentation under the EULA.

"**End User License Agreement" or "EULA"** means the end user license terms, conditions and restrictions applicable to Customer's and End Users' access to and use of the Products and Documentation and is available at: https://www.matter.com/licensing.

"**Fees**" means the fees payable by the Customer to Matter in U.S. Dollars for the Products and/or Services as set forth in an Accepted Order, exclusive of any Taxes.

"**Intellectual Property", "IP" and "Intellectual Property Rights**" has the meanings given to such terms in Section 8 of these Terms and Conditions.

"Model Outputs" mean imagery, processed outputs, derived data, models, analytics, reports, metrics, and related materials produced by Matter from processing Data and accessible to Customer via the Services.

"Order" has the meaning given to such term in the first paragraph of these Terms and Conditions.

“Party” or **“Parties”** means individually each of Matter and Customer and collectively both Matter and Customer.

“Personal Information” means information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or household.

“Pre-Existing IP” has the meaning given to such term in Section 8.1 of these Terms and Conditions.

“**Product(s)**” means the Data processed into products by Matter and licensed to Customer for the Fees as described in an Accepted Order.

“Services” means the services offered by Matter to Customer for the Fees as described in an Accepted Order.

“**Taxes**” has the meaning set forth in Section 5.4 of these Terms and Conditions.

“**Term**” has the meaning set forth in Section 12.1 of these Terms and Conditions.

-- END OF TERMS AND CONDITIONS --