VRPILOT GENERAL CONDITIONS OF LICENSE

VRpilot and Licensee agree that by purchasing or using the Software the following terms and conditions will apply to each License granted and to all services provided under these VGCL.

1 Definitions

As used in these VRpilot General Conditions of License, the following terms shall have the following meaning:

"API" means Application Programming Interface.

"Contract" means an agreement in writing between Licensee and VRpilot as well as any pre-contract offer by VRpilot in which VRpilot acknowledges and accepts to deliver the Software to Licensee in the form of a License and for a stipulated License fee. Any terms or conditions contained in the Contract, which are in addition to any of the terms or conditions contained in these VGCL, shall be binding on VRpilot. In case of any inconsistency between the Contract and these VGCL terms, the Contract shall prevail.

"Day" means a calendar day according to the Gregorian calendar.

"End User" means Licensee or employees and/or customers of Licensee (whether named or not), for whom Licensee has rightfully obtained a License to use or access the Software regardless whether the individual is actively using the Software at any given time.

"Intellectual Property Rights" means inventions, patents, patent applications, trademarks, service marks, trade names, domain names, registered designs, unregistered design rights, copyrights, know-how, trade secrets and rights in confidential information, and all and any other intellectual property rights, whether registered or unregistered, and including all applications and rights to apply for any of the same.

"License" means, unless otherwise defined in the Contract, a software installation per device owned or in any way managed by Licensee.

"Licensee" means an entity or person with whom VRpilot has entered a Contract.

"Party" means VRpilot or Licensee individually.

"Parties" means VRpilot and Licensee collectively.

"Release" means a minor update of the Software, including error corrections, generally made available to those of VRpilot's licensees having signed up to Software support and maintenance.

"Software" means the VRpilot owned computer software program(s) identified in the Contract in machine-readable object code format owned or distributed by VRpilot to which Licensee is granted a License under the Contract including these VGCL and related documentation, instructions, user's guide and subsequent Releases, whether in printed or machine-readable form.

"VRpilot" means the VRpilot entity with whom Licensee enters the Contract.

"VRpilot ApS" means VRpilot ApS, a company incorporated under the laws of the Kingdom of Denmark with company code DK40266143 and registered address at Skavholmvej 3 B, DK-8520 Lystrup, Denmark.

"VGCL" means these VRpilot General Conditions of License.

"Use", "uses" and "using" means to access, install, copy, or otherwise benefit from using the functionality of the Software.

2 License

2.1 The Software is licensed, not sold. VRpilot hereby grants to Licensee a non-exclusive, limited, non-transferable license to use the Software in form of a License that provides Licensee with the right to install and use the Software in machine-readable form, provided that the License fee, as stipulated in the Contract, has been received in full by VRpilot.

2.2 VRpilot delivers the Software in accordance with the Contract. Licensee shall be sole responsible for the supervision, management and control of its use of the Software, including, without limitation, assuring proper machine configurations, audit controls, security and operations methods.

2.3 For each License acquired by Licensee, VRpilot will provide Licensee with one (1) object code, machine-readable version of the Software together with access to a complete set of relevant user documentation in electronic form, support and training service.

2.4 For each License acquired by Licensee, VRpilot will provide Licensee with access to one (1) aircraft cockpit. Software installations with multiple aircraft cockpit models require special License

2.5 Licensee acquires the right to combine the Software through the published API's, if any, with other software products, provided that the Software or such portions thereof included in such derivative software product remains subject to the provisions of the Contract. Furthermore, it is a condition that the software being combined with the Software is not subject to freeware or open sourceware licenses or similar terms, if these in any way inflict with or are contrary to the Contract.

2.6 Licensee agrees not to perform, cause the performance of or permit the reverse engineering, disassembly or de-compilation of the Software, except and only to the extent that it is expressly permitted by applicable mandatory law. All rights not expressly granted are reserved by VRpilot.

2.7 VRpilot software may contain elements from third-party freeware or open sourceware. VRpilot is responsible for the licensing rights to use and embed these elements into VRpilot software.

2.8 Licensee agrees that VRpilot retain the right to update the licensed software with non-Licensee specific and non-critical updates, such as, but not limited to, user-interface, overall software design without written accept from licensee. VRpilot shall promptly provide to the Licensee a changelog of updates.

2.9 VRpilot software may contain features that connect and send information over the Internet, without additional notice to Licensee, to VRpilot systems and those of its Affiliates and service providers. Unless stated otherwise, VRpilot is a controller of Personal Data processed in connection with Licensee's use of Internet-based features in software. When VRpilot is a controller for Internet-based features, VRpilot will handle the Personal Data in accordance with the General Data Protection Regulation (GDPR)

3 Assignment and Transfer

3.1 The rights granted herein are personal to Licensee, are restricted for use solely by Licensee and may not be assigned, transferred, or sublicensed to a third party without the prior written authorization of VRpilot. Licensee shall not make the Software or any part thereof available to any third party in any form without prior written authorization by VRpilot. The aforementioned shall not prevent Licensee from having a third party operate the IT system on which the Software is installed, provided however that such third party are bound by confidentiality obligations not less stringent than those stipulated in Clause 12. Any such arrangement remains at the full responsibility of Licensee.

3.2 VRpilot may assign or transfer its rights and obligations under the Contract at any time without the approval of Licensee.

3.3 The Licensee (including, but not limited to, employees or students of the Licensee) may operate the Software for the purpose of commercially provided services (including, but not limited to, pilot training, VR entertainment services, etc.).

4 Verification

4.1 By accepting the Contract, Licensee warrants that Licensee will use only the number of Licenses acquired through the Contract and otherwise use the Software in strict conformance with these VGCL and the Contract. Upon VRpilot's reasonable request, Licensee shall provide VRpilot with a signed statement warranting and reasonably documenting that the Software is being used only in the number of Licenses acquired and paid for by Licensee and in accordance with the Contract.

4.2 If at any time the number of Licenses installed exceeds the number of Licenses purchased, future license and support and maintenance fees (according to VRpilot's then applicable price list) are adjusted accordingly, and Licensee will pay VRpilot a sum equal to the standard License fees and standard support and maintenance fees covering the unlicensed installations during the period from their respective installation.

5 Term and Termination

5.1 The Contract shall come into effect upon the first to occur of the following events: (i) when the Contract is executed or (ii) Licensee's use of the Software. Licenses granted hereunder shall remain in effect perpetually (unless terminated according to Clause 5.2 or if otherwise agreed in writing between the Parties).

5.2 VRpilot may terminate the Contract or any License upon written notice to Licensee if Licensee materially breaches the Contract, and fails to remedy such material breach within 60 (sixty) Days following VRpilot's written notice.

5.3 Termination of the Contract or any License shall not prevent either of the Parties from pursuing any other remedies available to it, nor shall such termination relieve Licensee's obligation to pay all fees that have accrued prior to such termination.

5.4 If a License granted under the Contract terminates, for whatever reason, Licensee shall cease using the Software.

6 Intellectual Property Rights

6.1 All Intellectual Property Rights in the Software are owned or licensed by VRpilot and shall remain the property of VRpilot or VRpilot's third party vendor(s) as applicable. Any rights granted to Licensee and/or the End User are licensed, not sold. Neither Licensee nor the End User acquires any Intellectual Property Rights under the Contract.

6.2 Neither Licensee nor any of its affiliates in any country shall apply for or attempt to register any of the trademarks or trade names held or used by VRpilot or any combination of similar words or phrases.

6.3 VRpilot retains ownership and copyright to all documentation, user guides and other materials provided with the Software.

6.4 Licensee may copy documentation for internal use provided that VRpilot's copyright notice and name is not removed. Licensee shall only acquire rights in the Software as expressly authorized by the Contract, and Licensee does not acquire any rights of ownership or rights to sublicense, lend or lease the Software to any third party unless VRpilot has provided its prior written approval. Notwithstanding the foregoing, the Licensee may provide the Software for operation for, including, but not limited to, employees or students of the Licensee for the purpose of commercially provided services (including, but not limited to, pilot training, VR entertainment services, etc.).

6.5 VRpilot shall indemnify Licensee against third-party claims that the Software licensed and used within the scope of the Contract infringes a proprietary right, patent, trademark, copyright, etc., occurring in Denmark and/or Licensee's country

(each a "Claim"), provided that:

a. VRpilot be promptly notified in writing of any such Claim or action;
b. VRpilot be allowed to retain control over any litigation proceedings regarding such Claim or action to the extent reasonable;
c. VRpilot be rendered such reasonable assistance from Licensee as may be required in connection with the settlement or contesting of such Claim or action;
d. the Software has been used for the specific use for which VRpilot supplied the same;
e. the infringement is not due to VRpilot having followed a design or instruction furnished by Licensee;
f. the infringement is not caused by use of a superseded or altered Release if such infringement would have been avoided by the use of a current, unaltered Release that VRpilot provides to Licensee;
g. the infringement is not caused by the combination or use of the Software with materials not furnished by VRpilot if such infringement would have been avoided by use of the Software alone;
h. the infringement is not based on Licensee's gross negligence or willful misconduct.

6.6 VRpilot shall not be bound by any settlement or agreement made, accepted or otherwise approved by Licensee (whether in or out of court) regarding a Claim, nor any costs, damages, losses, etc. associated therewith, unless VRpilot has provided its express written approval of such settlement or agreement.

6.7 If, due to a Claim, Licensee is enjoined from using the Software, VRpilot will, as soon as is reasonably possible, using all reasonable efforts and at its expense, do one of the following: (a) modify the Software to be non-infringing; or (b) procure for Licensee the right to continue using the Software free from any liability for that infringement; or (c) terminate the License (and any related support and maintenance) for the infringing Software and return to Licensee the License fees paid to VRpilot for acquiring such Software. VRpilot disclaims all other liability for violation, misappropriation or infringement of intellectual property rights and further disclaims any liability for incidental or consequential damages relating thereto, unless such indirect loss is due to gross negligence or willful misconduct of VRpilot.

7 Warranty

7.1 Unless otherwise expressly provided for in the Contract, VRpilot does not provide any warranty for the Software. However, VRpilot will undertake to without delay and as soon as reasonably possible correct reported errors in accordance with VRpilot's standard support and maintenance policy, if any, if Licensee is registered for and duly pays support and maintenance of the Software.

7.2 For VRbasic, hardware and other non-software products and upon Licensee's written request, and at VRpilot's sole discretion, VRpilot may offer Licensee to reactivate a previously expired or terminated support and maintenance service by giving a minimum thirty (30) days written notice of reactivation. Such notice shall include the effective date of the reactivation ("Reactivation Date"). The reactivation is subject to Licensee paying a reactivation fee calculated as the accumulated amount that Licensee would have paid as regular support and maintenance fee as per the Reactivate Date had Licensee been signed up to the support and maintenance up until this date without interruption, less an amount equal to what Licensee has actual paid in regular support and maintenance fee.

7.3 VRpilot shall use commercially reasonable efforts to provide Licensee with the following support services: (i) reasonable telephone and/or e-mail support related to use of the Services from 9am to 5pm CET at the phone number and email address provided by VRpilot. (ii) technical support for any material errors in the Software comprising of (1) workarounds or (2) software patches and fixes for such errors, once Licensee has determined that such error is a fault in the Software. Support services shall not include any services related to any errors or issues resulting from: (a) any alteration or modification to the Software made by any person other than VRpilot; (b) any incorrect or improper use of the Software; (c) failure to

implement VRpilot reasonable recommendations in respect of any solutions or workarounds to errors previously advised by VRpilot; (d) the use of features marked as "alpha", "beta", "early access", "experimental", or "lab"; (e) the use of Software with devices other than Supported Devices; and (f) the use of the Software for any purpose for which it was not designed (collectively "Exclusions").

7.4 VRpilot will provide Licensee with access to an online Support/Service portal, allowing Licensee to report errors on individual cases. Providing VRpilot and Licensee with a platform to collaborate and communicate on managing errors.

7.5 VRpilot does not warrant that the Software will meet Licensee's requirements (except those disclosed in the Contract) or operate in the combinations which may be selected for use by Licensee, that the operation of the Software will be uninterrupted or error free, or that all Software errors will be corrected. Unless otherwise expressly stated in the Contract, Licensee assumes full responsibility for the selection of the Software to achieve its intended purposes, for the proper installation and use of the Software.

7.6 Return of any types of VRpilot products, such as, but not limited to, Software, Services, Hardware can only be done with prior accept from VRpilot.

UNLESS OTHERWISE EXPRESSLY STIPULATED IN THE CONTRACT NO OTHER WARRANTIES ARE PROVIDED, EXPRESS OR IMPLIED, WHETHER ORAL OR WRITTEN, WITH RESPECT TO THE SOFTWARE FURNISHED PURSUANT TO THESE VGCL, AND THESE VGCL EXPRESSLY EXCLUDE, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, OR OF FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, OR ARISING FROM A COURSE OF PERFORMANCE OR DEALING, OR FROM USAGE OR TRADE. IN ADDITION, VRPILOT EXPRESSLY DISCLAIMS ANY WARRANTY OR REPRESENTATION TO ANY PERSON OTHER THAN LICENSEE WITH RESPECT TO THE SOFTWARE OR ANY PART THEREOF.

8 Limitation of Liability

8.1 In no event shall VRpilot be liable, in contract, tort or otherwise howsoever, and whatever the cause thereof, (i) for any direct loss of profit, business, contracts, revenues, wasted expenditure, anticipated savings, loss of data including their re-establishment or loss of goodwill or (ii) for any special (including multiple or punitive), indirect or consequential losses or damages of any nature whatsoever, unless such losses are due to gross negligence or willful misconduct of VRpilot.

8.2 No warranty under the Contract applies if the Software has been modified or misused. The provisions of this article allocate the risks under the Contract between VRpilot and Licensee. VRpilot pricing reflects this allocation of risk and the limitation of liability specified herein.

9 Invoicing and Payment

9.1 If the Parties have not otherwise agreed in writing the following shall apply regarding invoicing and payments: Invoices for License fees, services and training shall by payable within thirty (30) Days of the date of VRpilot's invoice for the supply of the Licenses, services or training. All fees shall be deemed overdue if they remain unpaid thirty (30) Days after they become payable. Fees payable which remain overdue for thirty (30) Days shall be subject to late penalty fees as specified on the invoice (currently two (2) % per month) from due date until such amount is paid. If Licensee's procedures require that an invoice be submitted against a purchase order before payment can be made Licensee will be responsible for issuing such purchase order thirty (30) Days before the payment due date.

9.2 Unless otherwise stated, fees in VRpilot's quotations do not include local taxes. If VRpilot is required to pay import, sales, use, property, value added, withholding or other taxes based on the Licenses granted or services rendered under the scope of the Contract or on Licensee's use of the Software, then such taxes shall be invoiced to and paid by Licensee. The

aforementioned shall not apply to taxes based on VRpilot's income.

10 Export Control

10.1 Export control. The Software may be subject to export restrictions of governments of multiple jurisdictions, and such restrictions may apply to Licensee and pose important legal requirements as to the use, handling and disposal of the Software.

10.2 Licensee undertakes to comply with all applicable export regulations and expressly guarantees to observe each and every requirement with regard to use, handling and disposal. Specifically, if the Software requires an export license from the Danish authorities, it may require:

(i) an International Import Certificate prior to delivery and a Delivery Verification Certificate (DVC) from the relevant national authorities, to confirm delivery of the items. In such cases Licensee expressly undertakes to obtain such documents at the request of VRpilot and specifically to obtain the DVC as soon as possible and no later than sixty (60) Days after delivery has been completed and to forward the original document to VRpilot within the said timeframe;

(ii) an End User Statement from the relevant national authorities. In such cases Licensee expressly undertakes to obtain or issue (as applicable) such document at the request of VRpilot and forward such original document to VRpilot in sufficient time before the first delivery is scheduled; or

(iii) a Statement of Supply from Licensee. In such cases Licensee expressly undertakes to obtain or issue (as applicable) such document at the request of VRpilot and forward such original document to VRpilot in sufficient time before the first delivery is scheduled.

11 Confidentiality

11.1 Each Party (as a "Receiving Party") undertakes to keep in confidence and not to transfer or convey to any third party any proprietary and/or technical information, including technical information, software products, business plans, marketing plans, future potential business relationships, and/or financial information of the other Party (as a "Disclosing Party"), or other data which the Disclosing Party treats as company private and which is identified in writing as proprietary at the time of disclosure or which, in case of orally disclosed information, is identified as proprietary at the time of disclosure and is reduced to writing within thirty (30) Days thereafter (hereinafter referred to as "Proprietary Information").

11.2 The obligation of confidentiality, cf. Clause 11.1 shall not apply to the extent that information:
a. has been published or was otherwise publicly known when disclosed by the Disclosing Party;
b. was in the possession of the Receiving Party free of any obligation of confidence when disclosed to it;
c. was dispersed into the public domain through no fault of the Receiving Party; or
d. is disclosed by the Receiving Party pursuant to governmental or judicial order or request provided that the Receiving Party shall, whenever practicable, promptly notify the Disclosing Party. The Receiving Party shall co-operate to all reasonable extents with the Disclosing Party in contesting such order or request.

11.3 The Proprietary Information disclosed shall be and remain the property of the Disclosing Party.

11.4 The Proprietary Information shall not be used by the Receiving Party for any purpose except as specifically required by the Contract and shall only be disclosed within the organization of the Receiving Party to employees with a need to know and who are bound by obligations of strict confidentiality. Subject to the limitations in the foregoing, VRpilot may share Buyer Proprietary Information with other parts of the VRpilot Group strictly for purposes of VRpilot's performance of its obligations pursuant to the Contract.

11.5   Upon completion or termination of the Contract all such Proprietary Information (including copies) shall be promptly destroyed, or returned to the Disclosing Party upon written request. Notwithstanding the foregoing, the Licensee shall be permitted to retain such copies of or any computer records or files containing the Confidential Information that have been created solely by the Licensee's automatic archiving and back-up procedures, to the extent created and retained in a manner consistent with the Licensee's standard archiving and back-up procedures, but not for any other use or purpose. If destruction is requested, the Receiving Party shall provide written certification of compliance within thirty (30) Days of such request.

11.6   The undertakings according to this Clause 11 are limited to five (5) years after termination of the Contract by any Party for any reason whatsoever.

12   Miscellaneous

12.1   Notices. Any notice by one Party to the other Party under the Contract must be sent by post or e-mail with delivery receipt or by hand to the person and address designated in the Contract or such other person and address as may be advised in writing for the purposes of the Contract.

12.2   No representation. It is understood that the Party is not an agent of the other Party and has no authority to and shall not enter into any agreements on the other Party's behalf or in the other Party's name, make any warranties or representations or otherwise bind the other Party to any obligation.

12.3   Severability. In the event any provision of the Contract is held to be invalid or unenforceable, the remaining provisions of the Contract will remain in full force and effect.

12.4   Waiver. The waiver by either Party of any default or breach of the Contract shall not constitute a waiver or any other or subsequent default or breach.

12.5   The Contract represents the entire agreement between the Parties regarding the Software and supersedes all previous agreements or representations, written or oral, with respect hereto. The Contract may not be modified or amended except in writing signed by a duly authorized representative of each Party. It is expressly agreed that any terms and conditions of Licensee's purchase order or similar document shall be superseded by the Contract. The Contract shall also supersede the terms of any previous license agreement included in a package for VRpilot furnished software.

12.6   Force Majeure. A Party shall not be liable for any delay or failure in performing hereunder if caused by factors beyond its reasonable control, such as acts of God, acts of anygovernment, pandemic or epidemic, war or other hostility, civil disorder, the elements, fire, explosion, power failure, equipmentfailure, failure of telecommunications or Internet services, industrial or labor dispute, inability to obtain necessary suppliesand the like.

12.7   Point of Contact. On purchase of a License, Licensee agrees to storage of contact details for a specific point of contact, which includes an email address of Licensee's choosing. VRpilot may use this contact point exclusively for the purpose of providing technical or administrative support to Licensee, as relevant to its purchase.

13   Governing Law and Venue

13.1   The Contract shall be governed by and interpreted in accordance with the laws of Denmark, excluding its conflict of law provisions.

13.2   Any dispute or claim arising out of or in connection with the Contract or the breach, termination, or invalidity thereof, shall be settled by The Danish Institute of Arbitration in accordance with the rules of arbitration procedure adopted by The Danish Institute of Arbitration at the time when proceedings are commenced. The arbitration tribunal shall be composed of asole arbitrator. The arbitrator shall be appointed by the arbitration institute. The arbitrator and the legal counsels of the Parties shall be fluent in English. The place of arbitration shall be Aarhus, Denmark. The language of the arbitration shall be English. The decision(s) of the arbitration tribunal shall be final and binding upon the Parties.

13.3   Notwithstanding the above, VRpilot shall have the right to undertake legal proceedings and to obtain provisional or ancillary remedies in a court of competent jurisdiction or other appropriate authority before, after, or during the pendency of any arbitration, in order to enforce or protect any patent, trademark, copyright or other intellectual property right or trade secret, or to demand payment based on the Contract. The institution of such action shall not constitute a waiver of the right of VRpilot to submit the dispute, controversy or claim to arbitration.