



Terms & Conditions

Software Agreement

Velocity IT Ltd. Licence Configuration for K2 Cloud

The Subscription Licence Configuration ("Licence") is pursuant to the Velocity IT Ltd. ("the Supplier") quotation for the K2 Cloud Builder Software as a Service (SaaS) subscription ("the Subscription")

An "Internal Named User" is a specified individual using the licenced Subscription on behalf of the Customer ("Licensee") for Licensee's internal business purposes.

The "K2 Cloud Limited Use User Subscription Licence" specified in the Supplier's quotation allows up to the indicated number of Internal Named Users to use the Subscription only for using a specific number of K2 application(s) ("the Application(s)") that will be configured by the Supplier for the Licensee.

The Subscription Licence includes standard Technical Support and Maintenance ("the Support") during the applicable Subscription Term's ("the Term") Period.

The "K2 Cloud Builder User Subscription Licence" specified in the Supplier's quotation provides one production environment for the Subscription, for use by up to the indicated number of Internal Named Users to create, publish and have active in production environments up to 25 Production Workflows and up to 125 Production Forms. A "Workflow" is a set of actions designed and published in the K2 Designer which include an automated or manual start with singular or multiple end points, and a "Production Workflow" is a Workflow designed and published into a production environment. A "Form" is a form designed and published in the K2 Web Designer, and a "Production Form" is a Form designed and published into a production environment.

The "K2 Cloud Production Environment Licence Add-On" specified in the Supplier's quotation provides an additional production environment for the Subscription, for use by up to the same number of Internal Named Users currently licensed by the Licensee.

The Subscription Licence and any additional subscription Licences specified in the Supplier's quotation is valid for the indicated Subscription Term, plus any continuous renewals of such Subscription Term. Upon expiration or termination of the applicable

Subscription Term's Period, the Licensee's rights to use the Subscription automatically terminates. Unless otherwise specified, the Term begins on the Acceptance Date of the Supplier's quotation.

The Subscription Licences acquired/ordered by the Licensee under the Supplier's quote will automatically renew at the end of the Subscription Term and at the end of any applicable renewals, for the same subscription Period and corresponding fees as specified in the Supplier's quotation, unless either party provides written notice of non-renewal at least 90 days before the end of the applicable subscription Period.

The Subscription may not be used to provide application services to third parties.

The fees specified in the Supplier's quotation are due upon receipt of the applicable invoice or upon the indicated payment dates, if applicable, whichever is later. Any discounts specified the Supplier's quote are forfeit if payment terms are not met.

All prices are in GBP. This quote does not include any applicable taxes the Supplier may be obligated to collect as part of the resulting Licensee's Order ("the Order") for the Supplier's quotation. Once accepted, and except as otherwise specified, this quotation becomes a non-cancellable Order and the related fees become due and non-refundable. The Licensee acknowledges that the pricing specified in said Order is based on the Subscription's Period, Internal Named User count, and variations in such terms for the Subscription renewal may result in different pricing.

The prices specified in the Supplier's quotation are valid until the "Expiration Date" on said quotation.

The Subscription Licences specified above are being acquired by the Licensee as stipulated on the Supplier's quotation.

Payment Due: 30 days from date of the Order's invoice.

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